Morningstar® Direct℠ User Guide

MORNINGSTAR®

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Direct Certification

The Morningstar Direct Certification program is a quick and easy way for new users to become familiar with all of the product's capabilities.

Flexible and Convenient

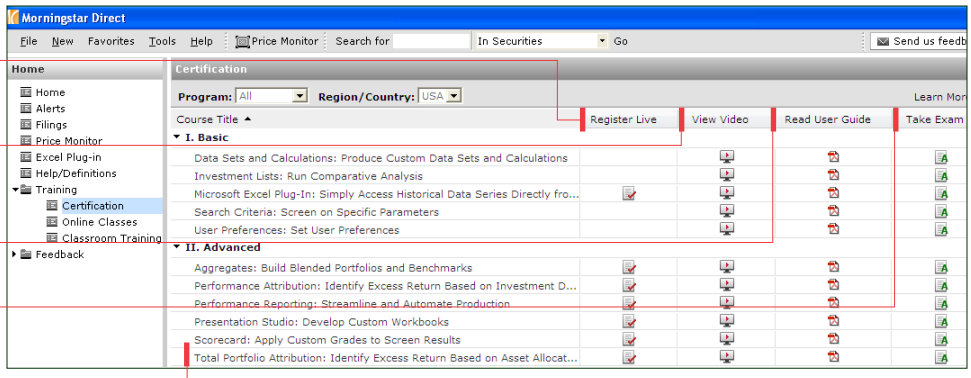
Product capabilities are organized and prioritized based on our years of experience training thousands of users around the world. Each capability section includes live training options at specified dates or the ability to view a prerecorded video. All training sections can be completed in 60 minutes or less, allowing to you schedule sessions at your convenience and to revisit subjects as often as needed.

Becoming Certified

Each capability section concludes with a short exam. Results are available instantaneously and you must receive a score of 75% or more to continue to the next section. To become Morningstar Direct Certified, you must pass all sections. Exams can be retaken as needed. Once certification is complete, you can then explore a larger library of training opportunities available within Morningstar Direct.

Special note to academic institutions:

Certify your students on Morningstar Direct and we'll feature your institution in a Morningstar Direct communication piece. Please contact us for details.



Register for live webcasts

View pre-recorded webcast sessions

Read user guide chapters

Take exam to test your knowledge

Click on course title to view additional related topics

Getting Started

Product Layout

Morningstar Direct is organized by folders. When you login, you begin in *Home*. The left navigation for each folder works in a similar fashion. The Main Menu bar at the very top does not change regardless of where you are in the application.

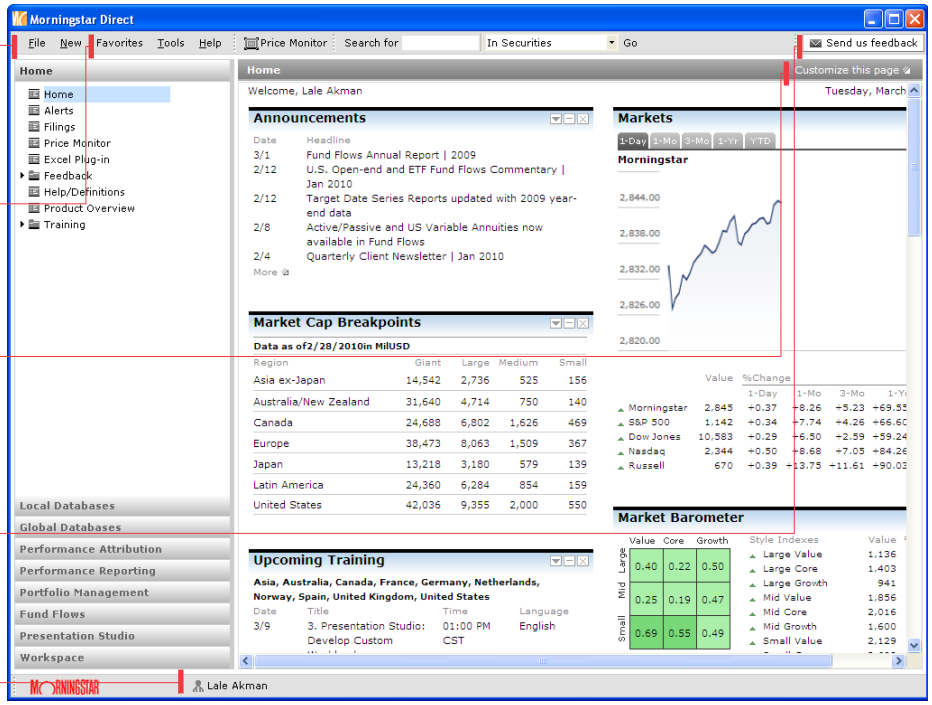
Main Menu Bar

Save specific files to your Favorite folder

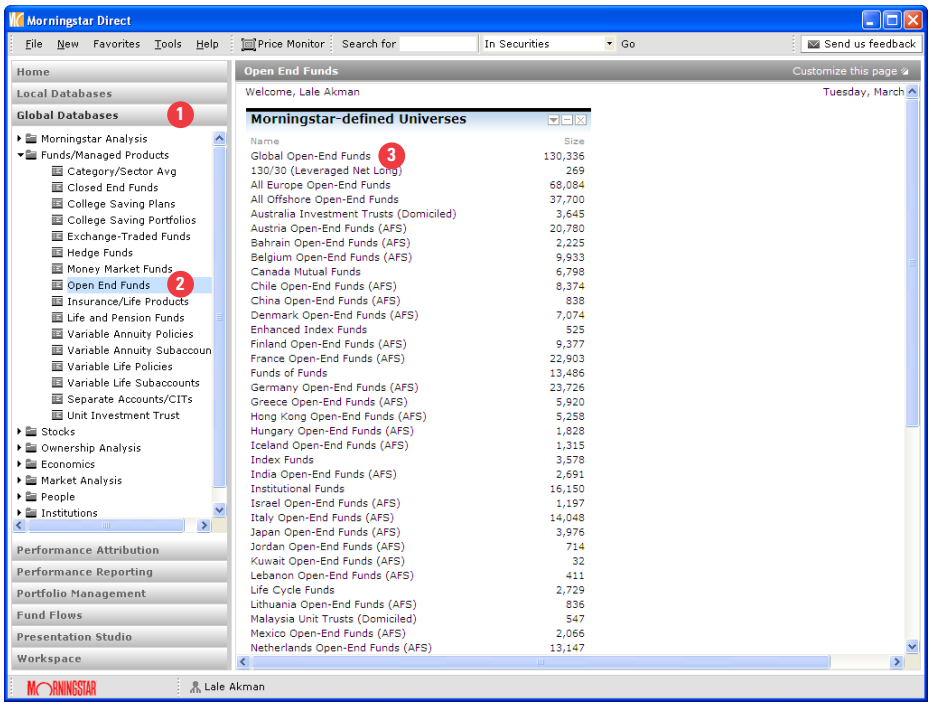
Customize your Home page

Submit questions and suggestions

Change your login password or update your profile



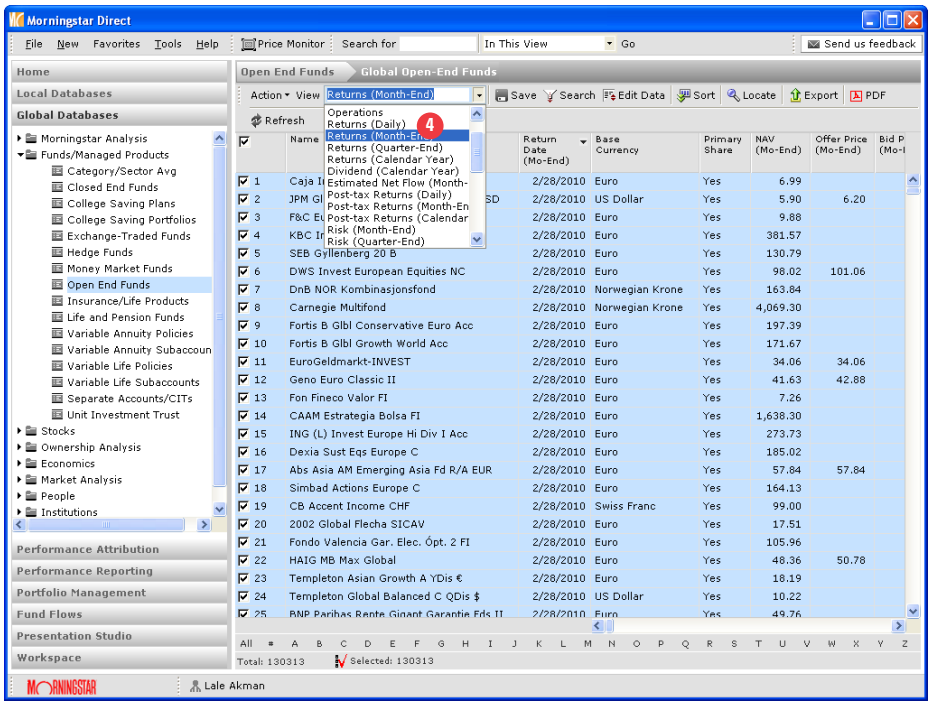
1. Click on the *folder* name to reveal its sub folders.



2. Click on the *sub folder* to see its contents and files on the right side.

3. Click on the *file* to access its content in the grid view.

4. In the grid view, you can toggle to any pre-defined data points to populate your list. See Custom Data Sets and Calculations chapter for detail.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Morningstar Analysis
Funds/Managed Products
Category/Sector Avg
Closed End Funds
College Saving Plans
College Saving Portfolios
Exchange-Traded Funds
Hedge Funds
Money Market Funds
Open End Funds
Insurance/Life Products
Life and Pension Funds
Variable Annuity Policies
Variable Annuity Subaccoun
Variable Life Policies
Variable Life Subaccounts
Separate Accounts/CITs
Unit Investment Trust
Stocks
Ownership Analysis
Economics
Market Analysis
People
Institutions
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Open End Funds
Global Open-End Funds
Action View Returns (Month-End)
Save Search Edit Data Sort Locate Export PDF
Refresh
Operations
Returns (Daily)
Returns (Month-End)
Returns (Quarter-End)
Returns (Calendar Year)
Dividend (Calendar Year)
Estimated Net Flow (Month-
Post-tax Returns (Daily)
Post-tax Returns (Month-En
Post-tax Returns (Calendar
Risk (Month-End)
Risk (Quarter-End)
Name
Return Date (Mo-End)
Base Currency
Primary Share
NAV (Mo-End)
Offer Price (Mo-End)
1 Caja I 2/28/2010 Euro Yes 6.99
2 JPM Gl SD 2/28/2010 US Dollar Yes 5.90 6.20
3 F&C Eu 2/28/2010 Euro Yes 9.88
4 KBC I 2/28/2010 Euro Yes 381.57
5 SEB Gyllenberg 20 B 2/28/2010 Euro Yes 130.79
6 DWS Invest European Equities NC 2/28/2010 Euro Yes 98.02 101.06
7 DnB NOR Kombinasjonsfond 2/28/2010 Norwegian Krone Yes 163.84
8 Carnegie Multifond 2/28/2010 Norwegian Krone Yes 4,069.30
9 Fortis B Glbl Conservative Euro Acc 2/28/2010 Euro Yes 197.39
10 Fortis B Glbl Growth World Acc 2/28/2010 Euro Yes 171.67
11 EuroGeldmarkt-INVEST 2/28/2010 Euro Yes 34.06 34.06
12 Geno Euro Classic II 2/28/2010 Euro Yes 41.63 42.88
13 Fon Fineco Valor FI 2/28/2010 Euro Yes 7.26
14 CAAM Estrategia Bolsa FI 2/28/2010 Euro Yes 1,638.30
15 ING (L) Invest Europe Hi Div I Acc 2/28/2010 Euro Yes 273.73
16 Dexia Sust Eqs Europe C 2/28/2010 Euro Yes 185.02
17 Abs Asia AM Emerging Asia Fd R/A EUR 2/28/2010 Euro Yes 57.84 57.84
18 Simbad Actions Europe C 2/28/2010 Euro Yes 164.13
19 CB Accent Income CHF 2/28/2010 Swiss Franc Yes 99.00
20 2002 Global Flecha SICAV 2/28/2010 Euro Yes 17.51
21 Fondo Valencia Gar. Elec. Ópt. 2 FI 2/28/2010 Euro Yes 105.96
22 HAIG MB Max Global 2/28/2010 Euro Yes 48.36 50.78
23 Templeton Asian Growth A YDis € 2/28/2010 Euro Yes 18.19
24 Templeton Global Balanced C QDis $ 2/28/2010 US Dollar Yes 10.22
25 BNP Paribas Rente Gigant Garantie Fds II 2/28/2010 Euro Yes 49.76
All A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 130313 Selected: 130313
4
Lale Akman

Folder Definitions

Home

The Home page contains may "apps" that help you stay informed with product, training, definitions, data, market commentary, research updates, and more.

Local Databases

Local Databases provide access to Morningstar's fund databases specific to the local country you specified in User Preferences - Open End Funds, Separate Accounts, Exchange-Traded Funds, Stocks, Variable Annuity Products, Stocks and much more.

Global Databases

Global Databases provide access to Morningstar's fund databases across all regions - Open End Funds, Separate Accounts, Exchange-Traded Funds, Stocks, Variable Annuity Products, Stocks and much more.

Performance Attribution

Performance Attribution provides access to micro attribution to explain the impact of investment decisions and macro attribution to explain the impact of the portfolio decision maker's contribution to performance in the selection of investment managers and the allocation of assets to each manager versus the strategic asset allocation policy.

Performance Reporting

Performance Reporting is specifically designed to monitor performance of quantitative and qualitative factors of a group of investments. You can also create investment scorecards to assign weights and create custom criteria of quantitative and qualitative factors to calculate an overall score.

Portfolio Management

Portfolio Management is specifically designed to create and manage your aggregates and position accounts. Once aggregates and position accounts are created, they can then be applied to various Morningstar Direct analytics, such as Performance Attribution, Presentation Studio and more. Aggregates and position accounts can also be applied to Strategies and Models located in the Portfolio Management folder. Create various strategies and apply models with applicable position accounts.

Fund Flows

The Fund Flows enables you to stay current with market trends by providing a comprehensive and timely picture of total net assets and estimated net flows across various market places.

Presentation Studio

Presentation Studio allows you to create reusable templates for entirely custom presentations, reports, and fact sheets that reflect your company branding. You have full control over both the content and format of your reports, enabling you to tell your story with professionally designed tables and charts.

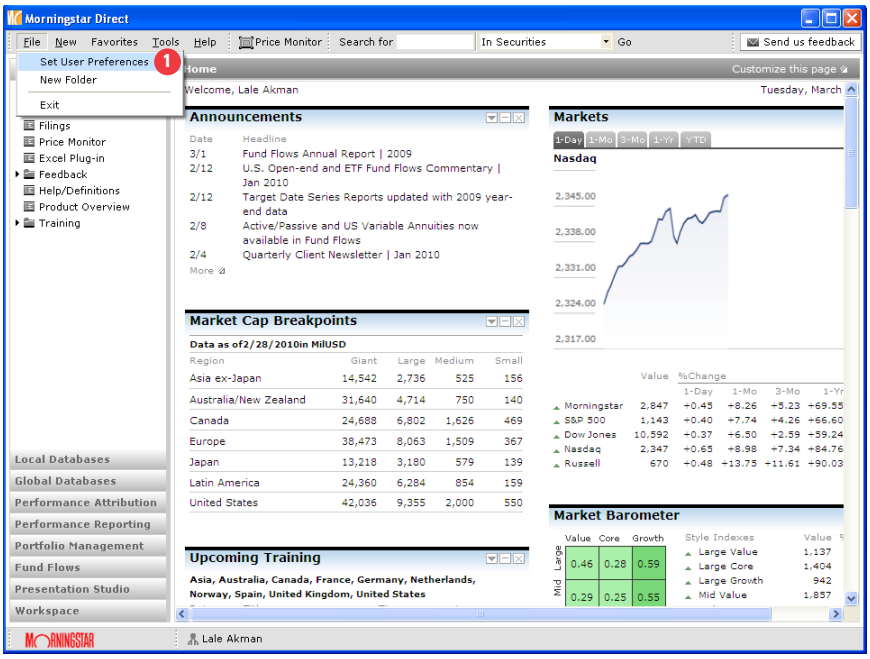
Workspace

Workspace is the electronic file cabinet for Morningstar Direct. You can build your information directly from this area or modify your information in the local or global databases to be stored in Workspace. File management capabilities such as sharing and renaming files are also available in this location.

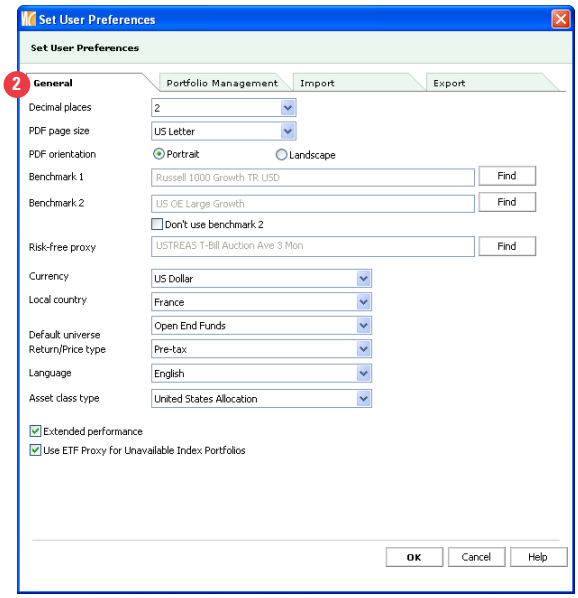
User Preferences

Global Settings in the *File* menu define settings on the application level.

1. Go to File and click on *Set User Preferences*.

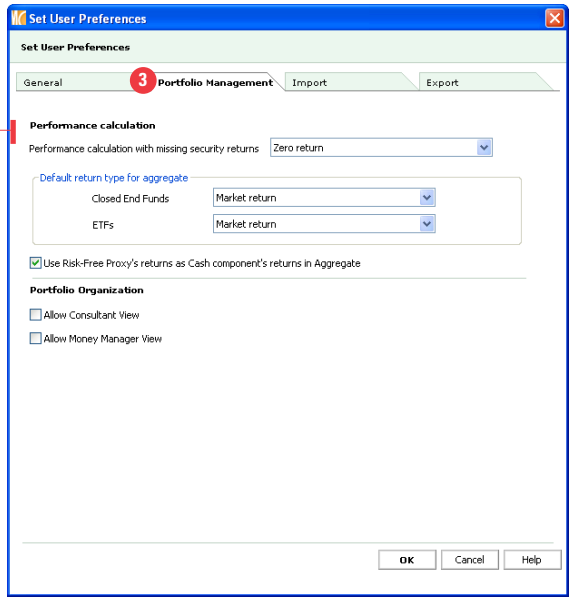


2. Go to the *General* tab to change the default data universe, PDF page size, PDF orientation, benchmarks, risk-free proxy, and more. Choosing to display extended performance will set Morningstar Direct to include extended performance in investment returns. Extended performance simulates performance prior to inception by using the returns of the oldest share class and modifying them with the expense ratio of the subject share class.

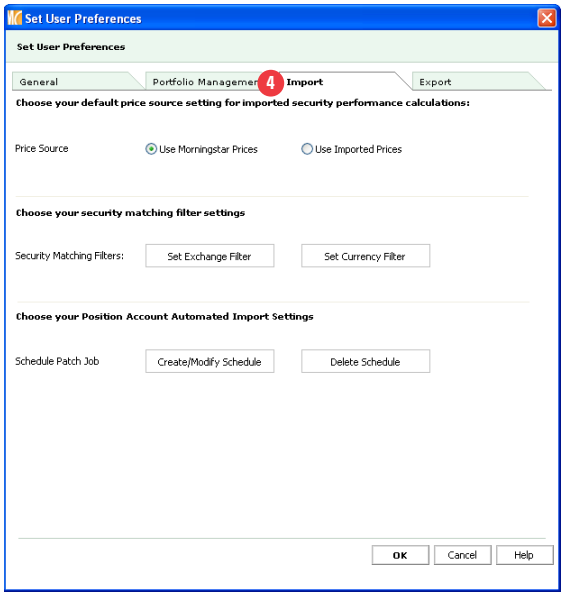


3. Go to the *Portfolio Management* tab to set your Performance Calculation and Portfolio Organization settings.

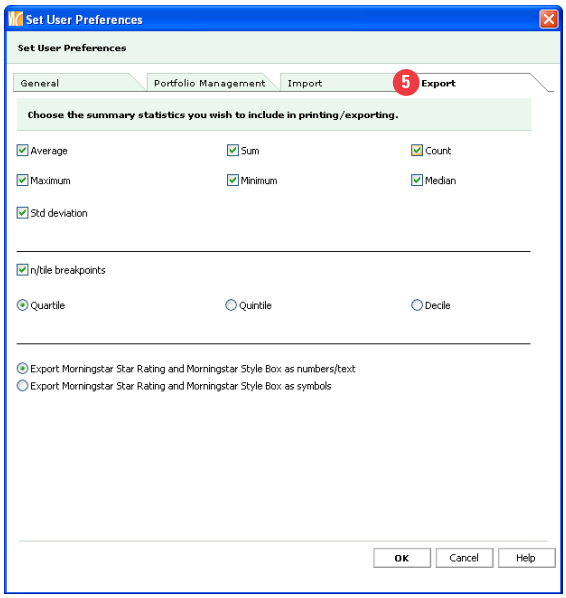
Set your specifications when there are missing returns.



4. Go to the *Import* tab to set your default price source for imported security performance calculations. You can also select your security matching filter settings and position account automated import settings, relevant to custodian templates for import automation.



5. Go to the Export tab to customize your Summary Statistics settings when exporting your information from Morningstar Direct to Microsoft Excel. You can also define your settings when exporting Morningstar Star Rating and Morningstar Style Box as numbers/text.



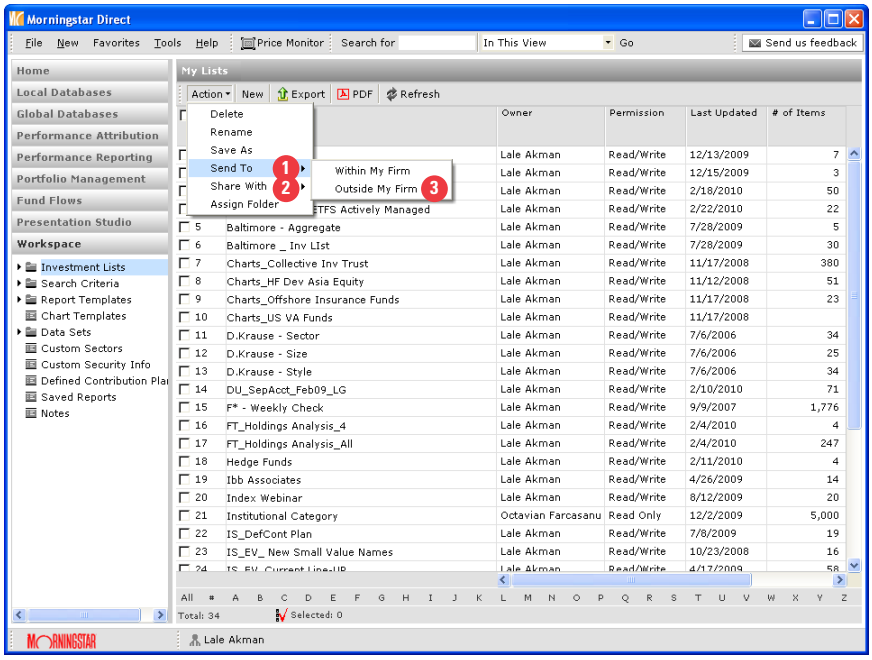
Sharing and Sending Files

In Morningstar Direct, you have the ability to send or share your files with another Morningstar Direct User.

1. Sending a file gives the recipient their own version of the file and any changes they make will not affect the original.

2. Sharing files allow you to give the recipient read/write access, in which any changes they make to the file will be reflected in your original file. Read-only access is also available where the recipient cannot make changes to original file.

3. Whether you share or send your files, you can select Within My Firm or Outside My Firm. Both sharing and sending files are located in Workspace. You can also send files from the various applications such as Presentation Studio, Performance Attribution, and Performance Reporting.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plar
Saved Reports
Notes
My Lists
Action New Export PDF Refresh
Delete
Rename
Save As
Send To
Share With
Assign Folder
Within My Firm
Outside My Firm
1
2
3
Owner Permission Last Updated # of Items
Lale Akman Read/Write 12/13/2009 7
Lale Akman Read/Write 12/15/2009 3
Lale Akman Read/Write 2/18/2010 50
ETFS Actively Managed Lale Akman Read/Write 2/22/2010 22
5 Baltimore - Aggregate Lale Akman Read/Write 7/28/2009 5
6 Baltimore _ Inv LIst Lale Akman Read/Write 7/28/2009 30
7 Charts_Collective Inv Trust Lale Akman Read/Write 11/17/2008 380
8 Charts_HF Dev Asia Equity Lale Akman Read/Write 11/12/2008 51
9 Charts_Offshore Insurance Funds Lale Akman Read/Write 11/17/2008 23
10 Charts_US VA Funds Lale Akman Read/Write 11/17/2008
11 D.Krause - Sector Lale Akman Read/Write 7/6/2006 34
12 D.Krause - Size Lale Akman Read/Write 7/6/2006 25
13 D.Krause - Style Lale Akman Read/Write 7/6/2006 34
14 DU_SepAcct_Feb09_LG Lale Akman Read/Write 2/10/2010 71
15 F* - Weekly Check Lale Akman Read/Write 9/9/2007 1,776
16 FT_Holdings Analysis_4 Lale Akman Read/Write 2/4/2010 4
17 FT_Holdings Analysis_All Lale Akman Read/Write 2/4/2010 247
18 Hedge Funds Lale Akman Read/Write 2/11/2010 4
19 Ibb Associates Lale Akman Read/Write 4/26/2009 14
20 Index Webinar Lale Akman Read/Write 8/12/2009 20
21 Institutional Category Octavian Farcasanu Read Only 12/2/2009 5,000
22 IS_DefCont Plan Lale Akman Read/Write 7/8/2009 19
23 IS_EV_ New Small Value Names Lale Akman Read/Write 10/23/2008 16
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 34 Selected: 0
Lale Akman

Investment Lists

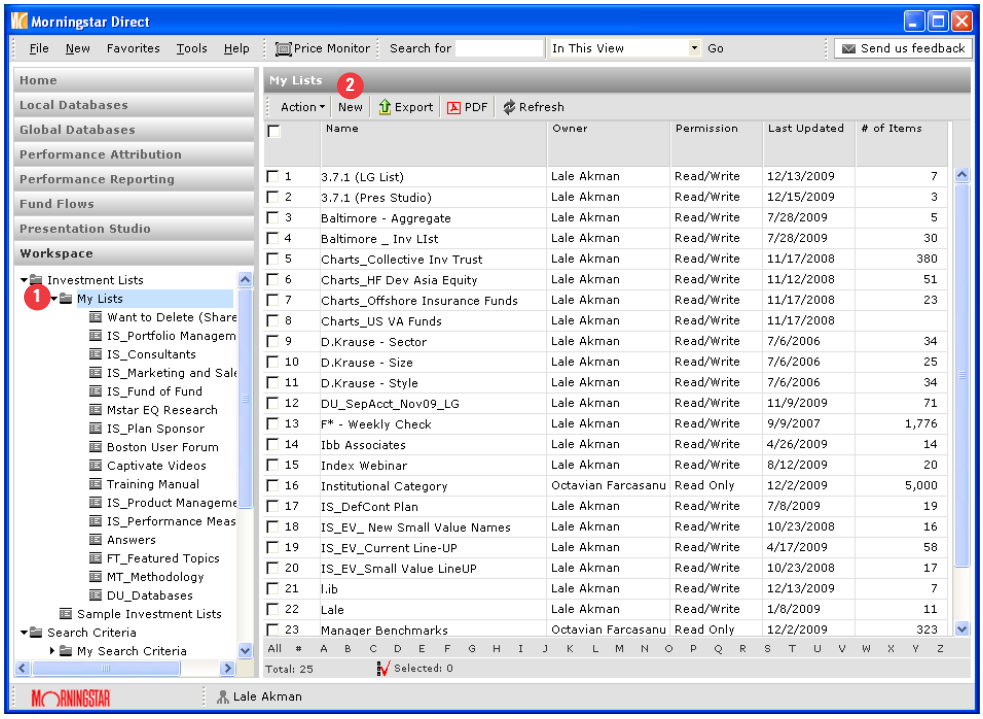
An Investment List is a saved set of investments whose members do not change unless you edit the list. Investment Lists are used for performance reporting, peer analysis, and other tasks that require repeated analysis of the same investments. Once saved, they reside in the Investment List folder under Workspace.

You can define the membership of your list in one of four ways:

1. Create a list with Name/Ticker/ISIN/CUSIP/SecId
2. Create a list with user defined parameters
3. Merge an existing list into a new investment list
4. Import a list of investments from Microsoft Excel

Create a List with Name/Ticker/ISIN/CUSIP/SecId

1. Go to the Workspace and click on *My Lists* in the Investment Lists folder.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Want to Delete (Share
IS_Portfolio Managem
IS_Consultants
IS_Marketing and Sale
IS_Fund of Fund
Mstar EQ Research
IS_Plan Sponsor
Boston User Forum
Captivate Videos
Training Manual
IS_Product Manageme
IS_Performance Meas
Answers
FT_Featured Topics
MT_Methodology
DU_Databases
Sample Investment Lists
Search Criteria
My Search Criteria
1
2
My Lists
Action New Export PDF Refresh
Name Owner Permission Last Updated # of Items
1 3.7.1 (LG List) Lale Akman Read/Write 12/13/2009 7
2 3.7.1 (Pres Studio) Lale Akman Read/Write 12/15/2009 3
3 Baltimore - Aggregate Lale Akman Read/Write 7/28/2009 5
4 Baltimore _ Inv LIst Lale Akman Read/Write 7/28/2009 30
5 Charts_Collective Inv Trust Lale Akman Read/Write 11/17/2008 380
6 Charts_HF Dev Asia Equity Lale Akman Read/Write 11/12/2008 51
7 Charts_Offshore Insurance Funds Lale Akman Read/Write 11/17/2008 23
8 Charts_US VA Funds Lale Akman Read/Write 11/17/2008
9 D.Krause - Sector Lale Akman Read/Write 7/6/2006 34
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11 D.Krause - Style Lale Akman Read/Write 7/6/2006 34
12 DU_SepAcct_Nov09_LG Lale Akman Read/Write 11/9/2009 71
13 F* - Weekly Check Lale Akman Read/Write 9/9/2007 1,776
14 Ibb Associates Lale Akman Read/Write 4/26/2009 14
15 Index Webinar Lale Akman Read/Write 8/12/2009 20
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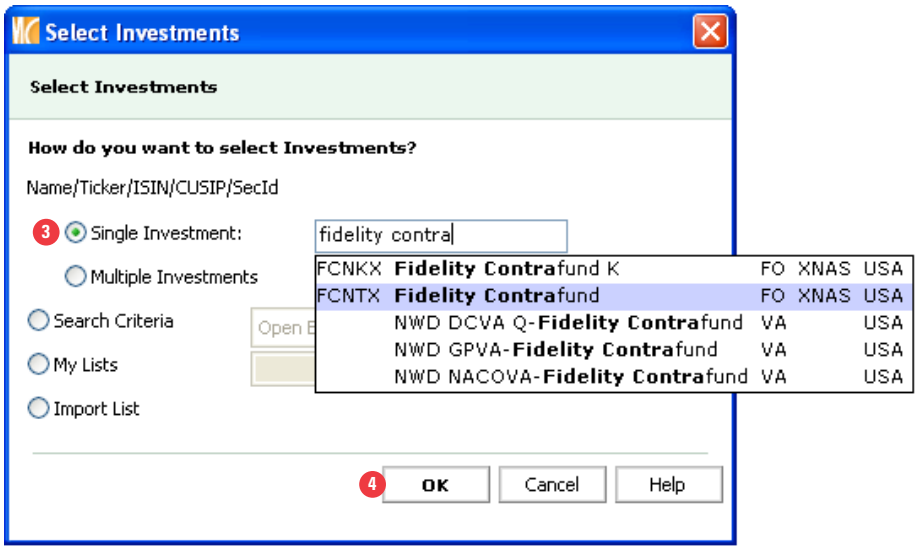
17 IS_DefCont Plan Lale Akman Read/Write 7/8/2009 19
18 IS_EV_ New Small Value Names Lale Akman Read/Write 10/23/2008 16
19 IS_EV_Current Line-UP Lale Akman Read/Write 4/17/2009 58
20 IS_EV_Small Value LineUP Lale Akman Read/Write 10/23/2008 17
21 l.ib Lale Akman Read/Write 12/13/2009 7
22 Lale Lale Akman Read/Write 1/8/2009 11
23 Manager Benchmarks Octavian Farcasanu Read Only 12/2/2009 323
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 25 Selected: 0
MORNINGSTAR Lale Akman

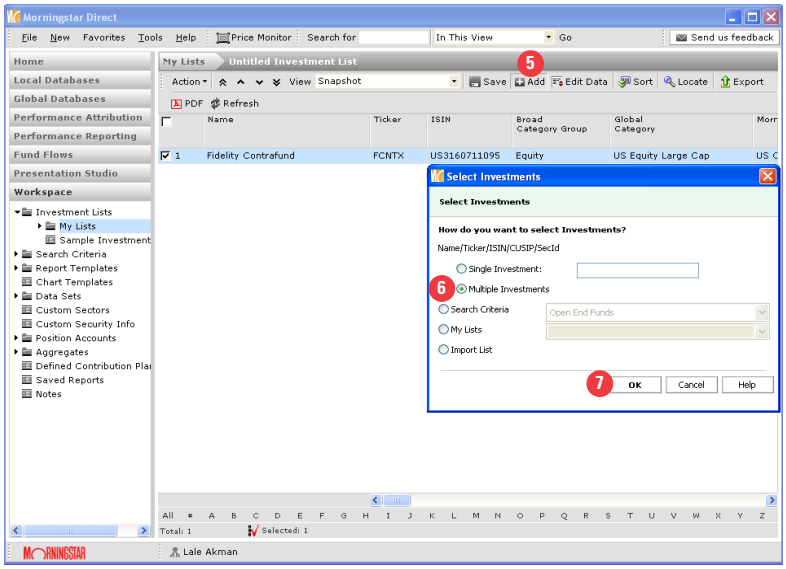
2. Select *New* and you will be taken to the Select Investments dialog box.

3. Under Name/Ticker/ISIN/CUSIP/SecID, Single Investment is the default. Start typing *Fidelity Contrafund* in the text box to quickly look up this single investment.



4. Once you select Fidelity Contrafund and click *OK* to add to your investment list.

5. Next, click *Add*.

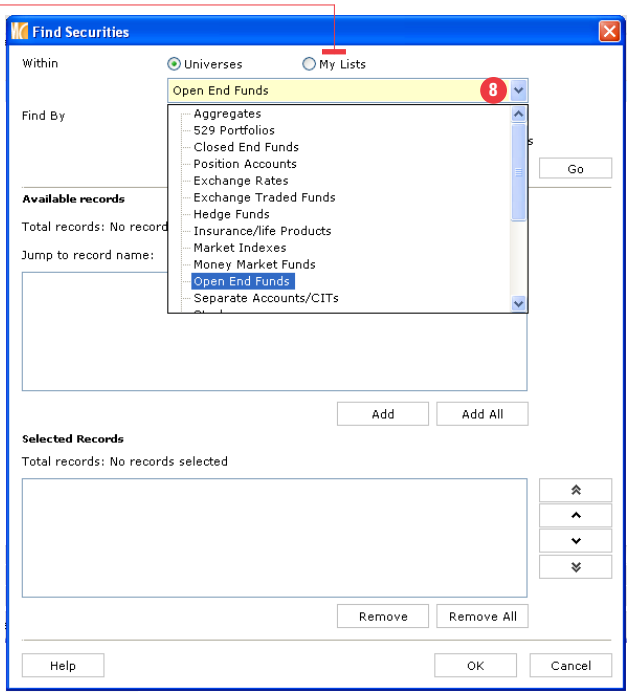


6. Select *Multiple Investments* under Name/Ticker/ISIN/CUSIP/SecId.

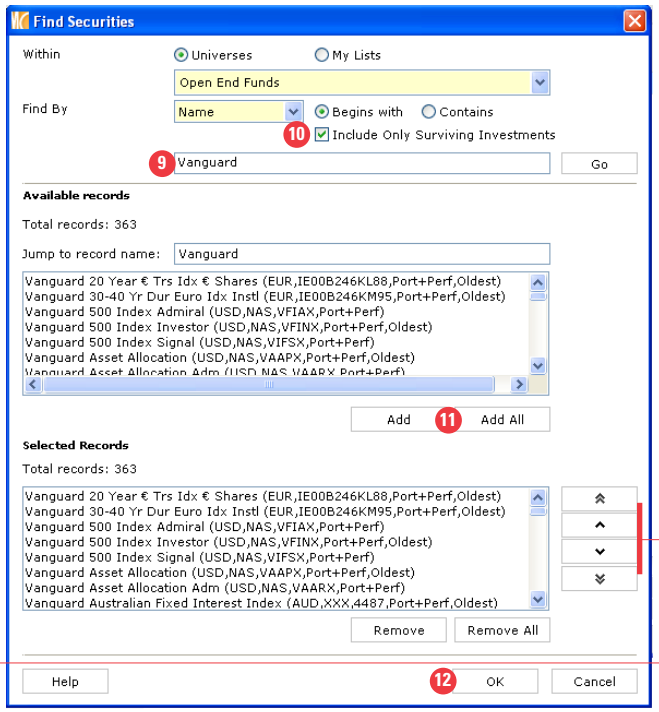
7. Click *OK* and you will be taken to the Find Securities dialog box.

8. The default Universe will be driven by your User Preferences. Click on the *Find By* drop down to view the other databases you have access to.

Retrieve specific or all names from existing investment lists.



9. In the text box, type *Vanguard* and click Go.



To reorder the investments, select the item(s) you wish to move and use the arrow keys.

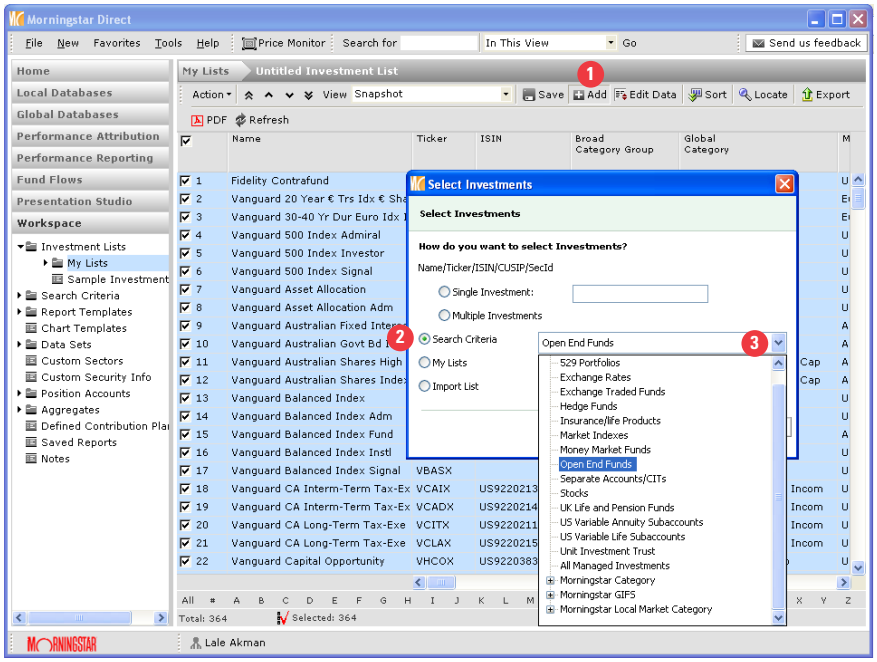
10. By default, surviving or active investments will be displayed. To include obsolete investments, you can uncheck *Include Only Surviving Investments.*

11. You can locate a few Vanguard funds or click Add All to add all available records to the Selected Records box. Click *Add All.*

12. Click *OK* to add these names to your Investment List.

Create a List with User Defined Parameters

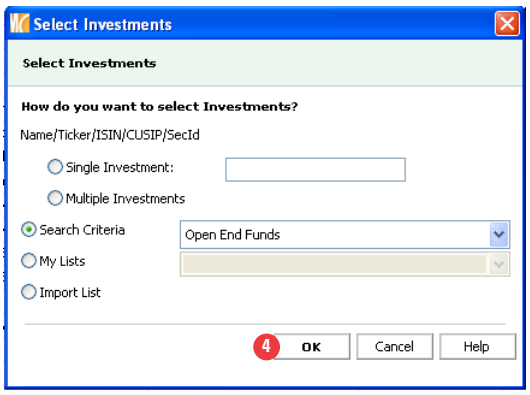
1. To continue to build the investment list, we will create a member list based on specific parameters. Click *Add.*



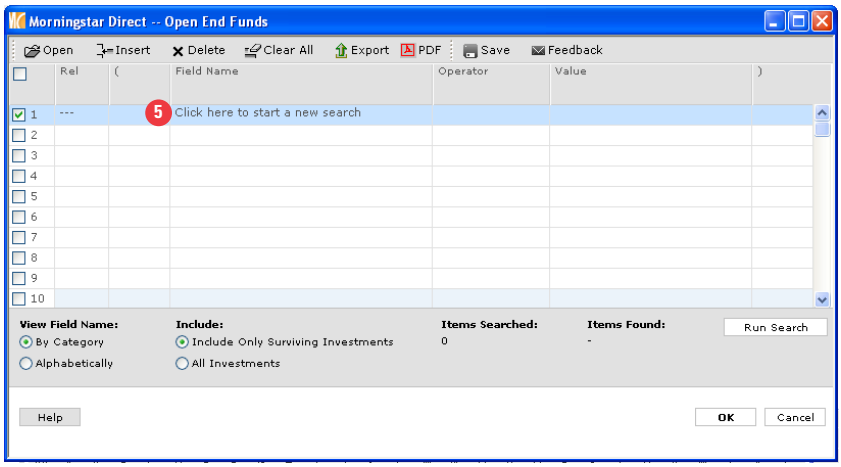
2. Select *Search Criteria* from the Select Investments Dialog box.

3. The default universe will be driven by your User Preferences. Click on the *Search Criteria* drop down to view the other databases.

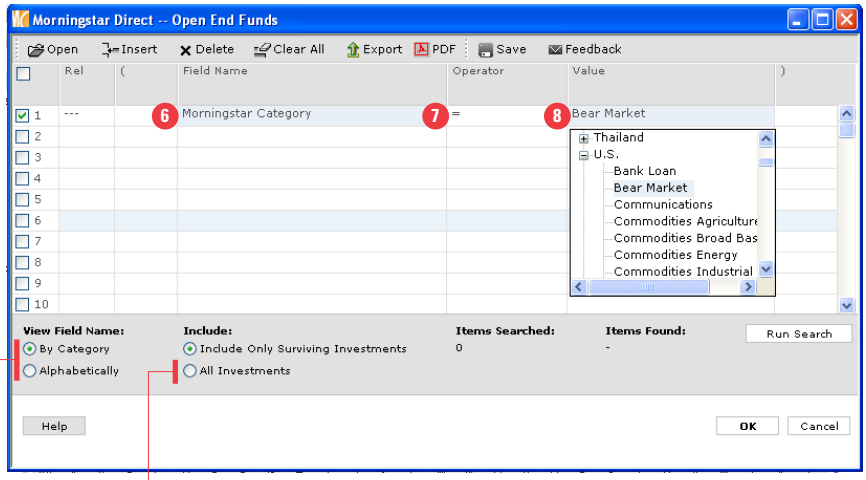
4. Click *OK* and you will be taken to the Search Criteria dialog box.



5. Press *Click here to start a new search.*



6. Go to the Field Name column and select *Morningstar Category* under Snapshot.



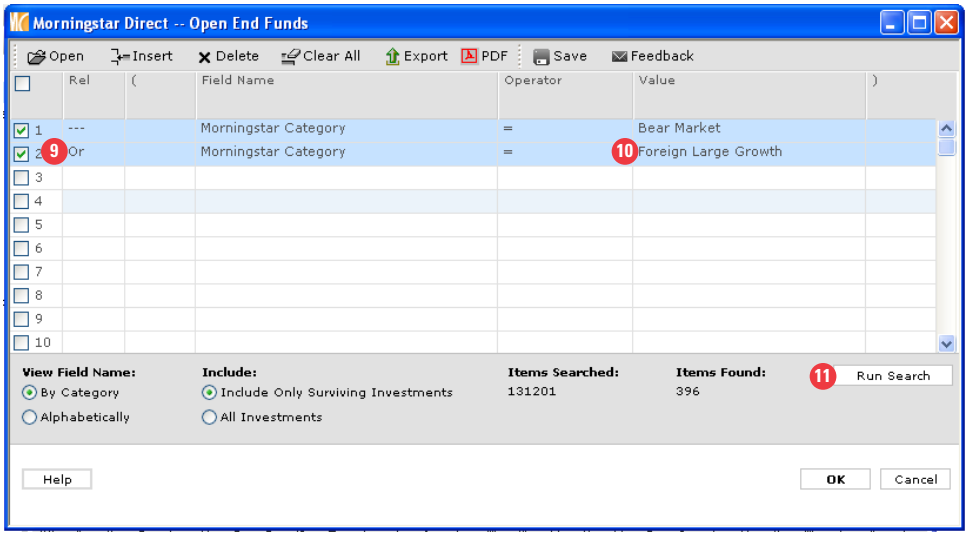
Search data tree alphabetically or by category, (i.e. Returns).

Include Obsolete Investments.

7. Go to the Operator column to identify your Value. Click =

8. Go to the Value column and locate the U.S. Category. Click *Bear Market.*

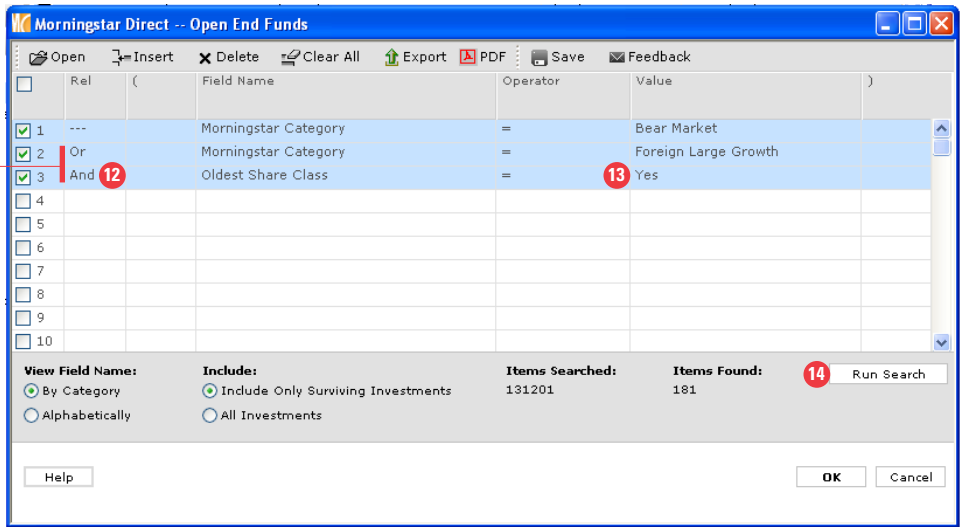
9. We will continue with our search by retrieving names from an additional Morningstar Category. Go to Line 2 and in the Rel column, select *Or* which will allow us to look for investments in another Morningstar Category. The *And* choice would not be applicable because an investment cannot be in more than one category.



10. Follow steps 7 and 8 and retrieve names from the *Foreign Large Growth* category.

11. Click *Run Search* to preview the number of investments meeting the search criteria.

12. Go to line 3 and select *And* under the Rel column.

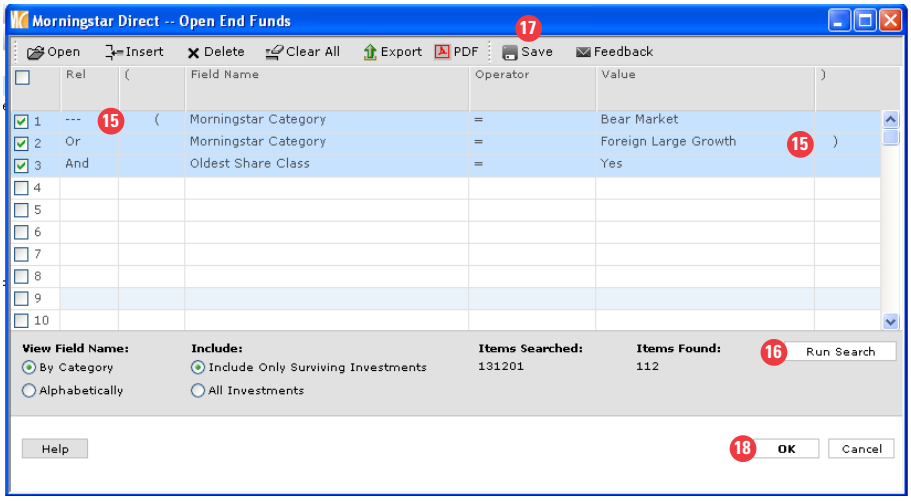


Follow Boolean logic for relationships between criteria, including OR in appropriate instances instead of AND.

13. Proceed to locate *Oldest Share Class (*Snapshot) for the Field Name and then select the = operator to input *Yes* in the Value column.

14. Click *Run Search* . The new Items Found represents those funds in the Bear Market category and those funds in the Foreign Large Growth category with oldest share class.

15. To identify Older Share Class for both categories, input "*(*" on line 1 and "*)*" on line 2.



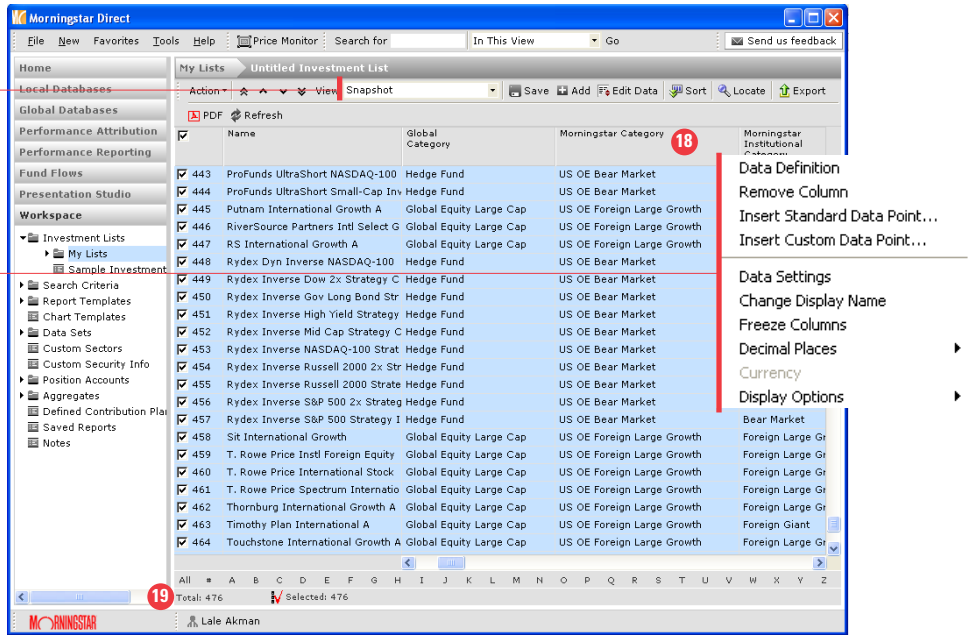
16. Click *Run Search* to view the number of Items Found. The results now reflect the oldest share class of Bear Market funds in addition to Foreign Large Growth funds.

17. You can click *Save* to save the search in the Search Criteria Folder. This is an option if you want the list to automatically get refreshed in the Search Criteria folder.

18. Click OK and your Items Found will be added to your existing Investment List. These search items will not get refreshed in the Investment List folder since all members in the Investment List remand static unless you manually remove them or they become obsolete.

Select a pre-defined or previously created data view.

Customize data view with right click or edit data.


Morningstar Direct
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Presentation Studio
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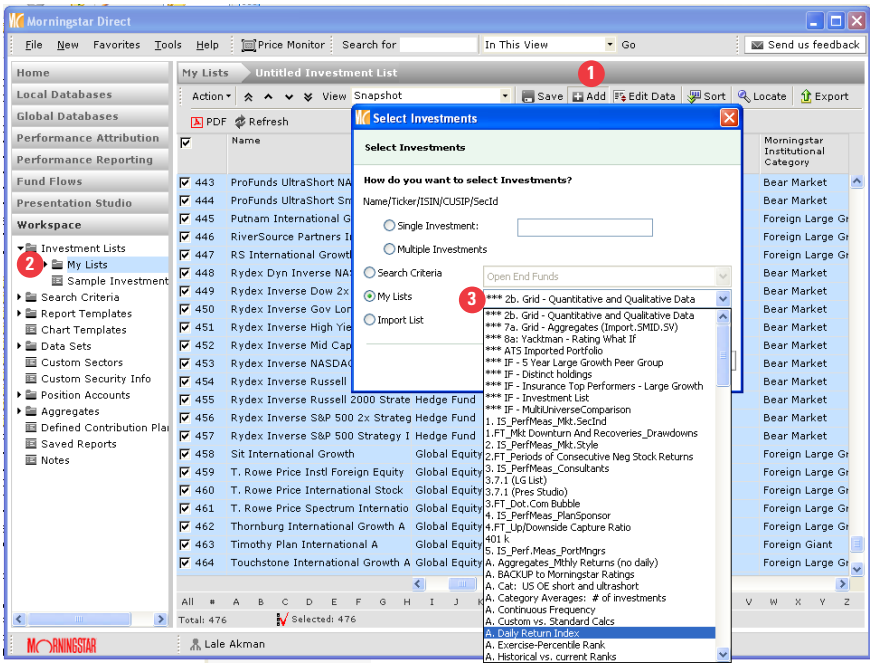
Data Sets
Custom Sectors
Custom Security Info
Position Accounts
Aggregates
Defined Contribution Plan
Saved Reports
Notes
My Lists
Untitled Investment List
Action View Snapshot Save Add Edit Data Sort Locate Export
PDF Refresh
Name
Global Category
Morningstar Category
18
Morningstar Institutional Category
443 ProFunds UltraShort NASDAQ-100 Hedge Fund US OE Bear Market
444 ProFunds UltraShort Small-Cap Inv Hedge Fund US OE Bear Market
445 Putnam International Growth A Global Equity Large Cap US OE Foreign Large Growth
446 RiverSource Partners Intl Select G Global Equity Large Cap US OE Foreign Large Growth
447 RS International Growth A Global Equity Large Cap US OE Foreign Large Growth
448 Rydex Dyn Inverse NASDAQ-100 Hedge Fund US OE Bear Market
449 Rydex Inverse Dow 2x Strategy C Hedge Fund US OE Bear Market
450 Rydex Inverse Gov Long Bond Str Hedge Fund US OE Bear Market
451 Rydex Inverse High Yield Strategy Hedge Fund US OE Bear Market
452 Rydex Inverse Mid Cap Strategy C Hedge Fund US OE Bear Market
453 Rydex Inverse NASDAQ-100 Strat Hedge Fund US OE Bear Market
454 Rydex Inverse Russell 2000 2x Str Hedge Fund US OE Bear Market
455 Rydex Inverse Russell 2000 Strate Hedge Fund US OE Bear Market
456 Rydex Inverse S&P 500 2x Strateg Hedge Fund US OE Bear Market
457 Rydex Inverse S&P 500 Strategy I Hedge Fund US OE Bear Market Bear Market
458 Sit International Growth Global Equity Large Cap US OE Foreign Large Growth Foreign Large Gr
459 T. Rowe Price Instl Foreign Equity Global Equity Large Cap US OE Foreign Large Growth Foreign Large Gr
460 T. Rowe Price International Stock Global Equity Large Cap US OE Foreign Large Growth Foreign Large Gr
461 T. Rowe Price Spectrum Internatio Global Equity Large Cap US OE Foreign Large Growth Foreign Large Gr
462 Thornburg International Growth A Global Equity Large Cap US OE Foreign Large Growth Foreign Large Gr
463 Timothy Plan International A Global Equity Large Cap US OE Foreign Large Growth Foreign Giant
464 Touchstone International Growth A Global Equity Large Cap US OE Foreign Large Growth Foreign Large Gr
Data Definition
Remove Column
Insert Standard Data Point...
Insert Custom Data Point...
Data Settings
Change Display Name
Freeze Columns
Decimal Places
Currency
Display Options
All A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
19 Total: 476 Selected: 476
MORNINGSTAR
Lale Akman

19. As you continue to build your investment list, the total number of members will be reflected on the bottom left-hand corner in your grid view.

Merge an Existing List to New Investment List

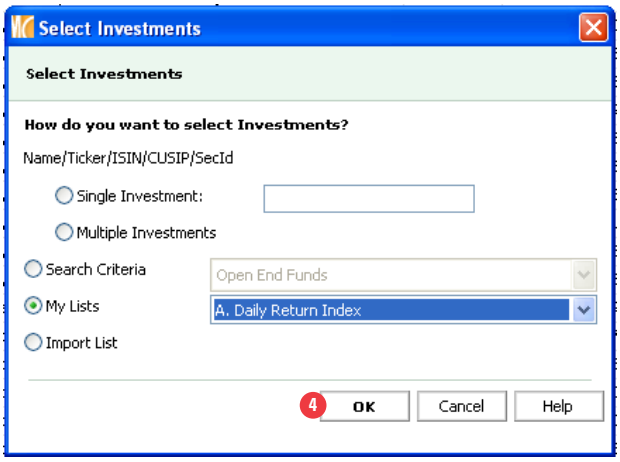
1. To continue to build the investment list, you can merge an existing list to your current list. Click *Add.*



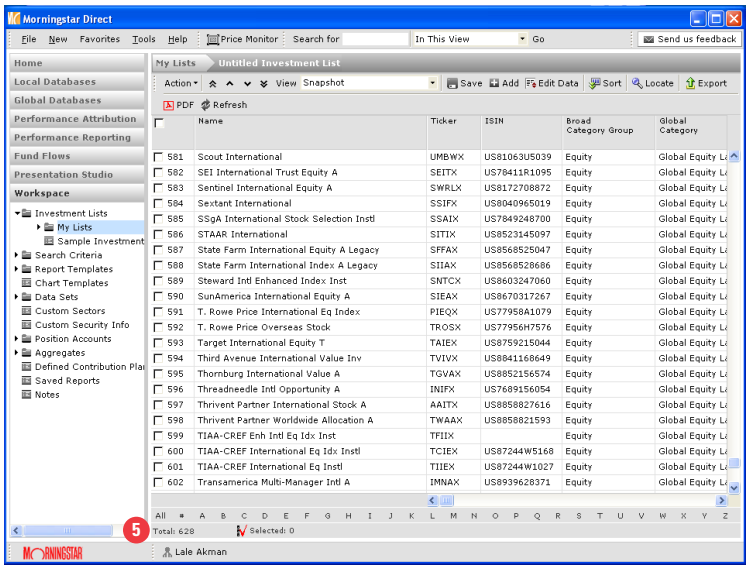
2. Select *My Lists* from the Select Investments Dialog box

3. From the My List drop down, select your investment list.

4. Click *OK* to add the existing list to your current list.



5. You've now successfully merged an existing investment list with your new investment list as indicated by the updated number in the bottom left-hand corner.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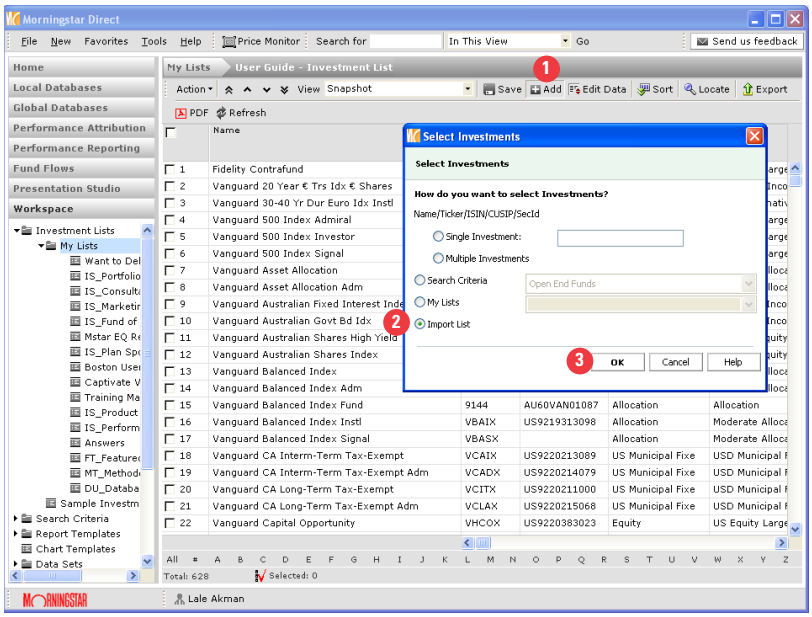
Sample Investment
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Position Accounts
Aggregates
Defined Contribution Plar
Saved Reports
Notes
My Lists Untitled Investment List
Action View Snapshot Save Add Edit Data Sort Locate Export
PDF Refresh
Name Ticker ISIN Broad Category Group Global Category
581 Scout International UMBWX US81063U5039 Equity Global Equity L
582 SEI International Trust Equity A SEITX US78411R1095 Equity Global Equity L
583 Sentinel International Equity A SWRLX US8172708872 Equity Global Equity L
584 Sextant International SSIFX US8040965019 Equity Global Equity L
585 SSgA International Stock Selection Instl SSAIX US7849248700 Equity Global Equity L
586 STAAR International SITIX US8523145097 Equity Global Equity L
587 State Farm International Equity A Legacy SFFAX US8568525047 Equity Global Equity L
588 State Farm International Index A Legacy SIIAX US8568528686 Equity Global Equity L
589 Steward Intl Enhanced Index Inst SNTCX US8603247060 Equity Global Equity L
590 SunAmerica International Equity A SIEAX US8670317267 Equity Global Equity L
591 T. Rowe Price International Eq Index PIEQX US77958A1079 Equity Global Equity L
592 T. Rowe Price Overseas Stock TROSX US77956H7576 Equity Global Equity L
593 Target International Equity T TAIEX US8759215044 Equity Global Equity L
594 Third Avenue International Value Inv TVIVX US8841168649 Equity Global Equity L
595 Thornburg International Value A TGVAX US8852156574 Equity Global Equity L
596 Threadneedle Intl Opportunity A ININFX US7689156054 Equity Global Equity L
597 Thrivent Partner International Stock A AAITX US8858827616 Equity Global Equity L
598 Thrivent Partner Worldwide Allocation A TWAAX US8858821593 Equity Global Equity L
599 TIAA-CREF Enh Intl Eq Idx Inst TFIIX Equity Global Equity L
600 TIAA-CREF International Eq Idx Instl TCIEX US87244W5168 Equity Global Equity L
601 TIAA-CREF International Eq Instl TIIEX US87244W1027 Equity Global Equity L
602 Transamerica Multi-Manager Intl A IMNAX US8939628371 Equity Global Equity L
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 628 Selected: 0
5
Lale Akman

Import a List of Investments from Microsoft Excel

1. To continue to build the investment list, you can import a list from a text or excel file into Morningstar Direct. The identifiers can be Ticker, Cusip, ISIN, or SecID. Click Add.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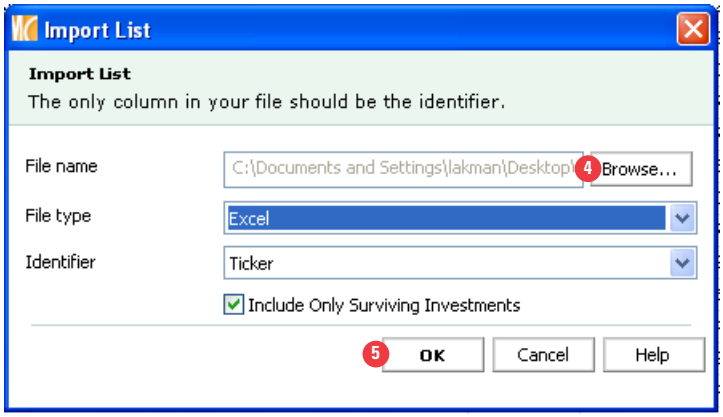
Performance Attribution
Performance Reporting
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
My Lists User Guide - Investment List
1
Action View Snapshot Save Add Edit Data Sort Locate Export
PDF Refresh
Name
Select Investments
Select Investments
How do you want to select Investments?
Name/Ticker/ISIN/CUSIP/SecId
Single Investment:
Multiple Investments
Search Criteria
Open End Funds
My Lists
Import List
2
3
OK
Cancel
Help
1 Fidelity Contrafund
2 Vanguard 20 Year € Trs Idx € Shares
3 Vanguard 30-40 Yr Dur Euro Idx Instl
4 Vanguard 500 Index Admiral
5 Vanguard 500 Index Investor
6 Vanguard 500 Index Signal
7 Vanguard Asset Allocation
8 Vanguard Asset Allocation Adm
9 Vanguard Australian Fixed Interest Inde
10 Vanguard Australian Govt Bd Idx
11 Vanguard Australian Shares High Yield
12 Vanguard Australian Shares Index
13 Vanguard Balanced Index
14 Vanguard Balanced Index Adm
15 Vanguard Balanced Index Fund 9144 AU60VAN01087 Allocation Allocation
16 Vanguard Balanced Index Instl VBAIX US9219313098 Allocation Moderate Alloca
17 Vanguard Balanced Index Signal VBASX Allocation Moderate Alloca
18 Vanguard CA Interm-Term Tax-Exempt VCAIX US9220213089 US Municipal Fixe USD Municipal f
19 Vanguard CA Interm-Term Tax-Exempt Adm VCADX US9220214079 US Municipal Fixe USD Municipal f
20 Vanguard CA Long-Term Tax-Exempt VCITX US9220211000 US Municipal Fixe USD Municipal f
21 Vanguard CA Long-Term Tax-Exempt Adm VCLAX US9220215068 US Municipal Fixe USD Municipal f
22 Vanguard Capital Opportunity VHCOX US9220383023 Equity US Equity Large
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 628 Selected: 0
Lale Akman

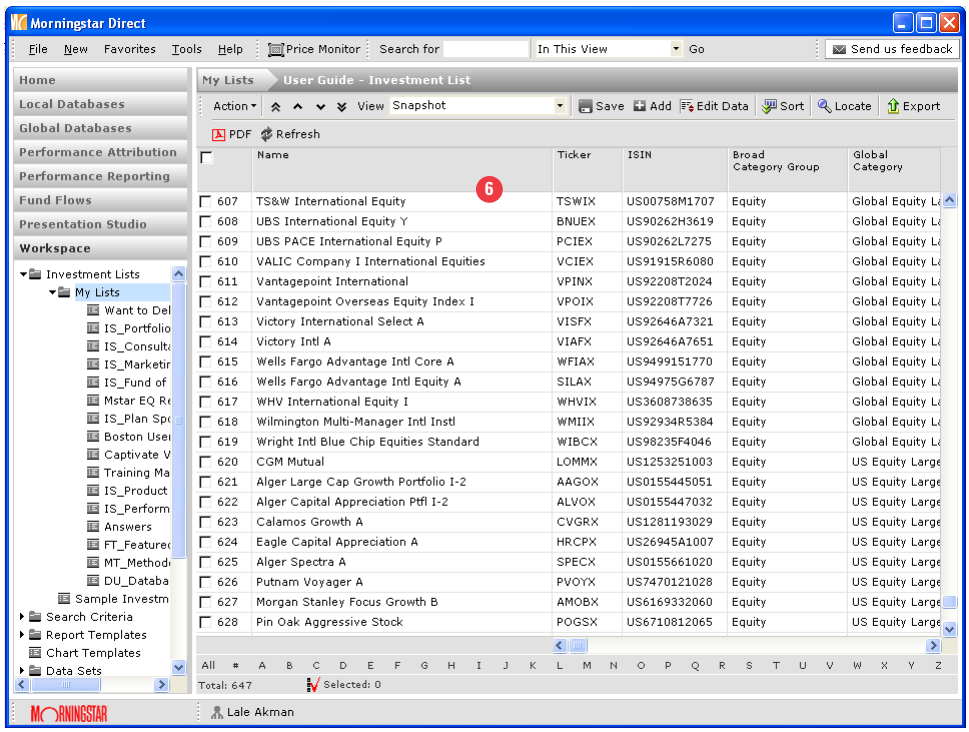
2. Click Import List in the Select Investments Dialog box.

3. Click OK.

4. *Browse* for your file to select the appropriate file type and Identifier.



5. Click OK and your imported list will be added to your grid view, as indicated by the updated number in the bottom left-hand corner.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File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
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Performance Reporting
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Sample Investm
Search Criteria
Report Templates
Chart Templates
Data Sets
My Lists
User Guide - Investment List
Action View Snapshot Save Add Edit Data Sort Locate Export
PDF Refresh
6
Name
Ticker
ISIN
Broad Category Group
Global Category
607 TS&W International Equity TSWIX US00758M1707 Equity
608 UBS International Equity Y BNUEX US90262H3619 Equity
609 UBS PACE International Equity P PCIEX US90262L7275 Equity
610 VALIC Company I International Equities VCIEX US91915R6080 Equity
611 Vantagepoint International VPINX US92208T2024 Equity
612 Vantagepoint Overseas Equity Index I VPOIX US92208T7726 Equity
613 Victory International Select A VISFX US92646A7321 Equity
614 Victory Intl A VIAFX US92646A7651 Equity
615 Wells Fargo Advantage Intl Core A WFIAX US9499151770 Equity
616 Wells Fargo Advantage Intl Equity A SILAX US94975G6787 Equity
617 WHV International Equity I WHVIX US3608738635 Equity
618 Wilmington Multi-Manager Intl Instl WMIIX US92934R5384 Equity
619 Wright Intl Blue Chip Equities Standard WIBCX US98235F4046 Equity
620 CGM Mutual LOMMX US1253251003 Equity
621 Alger Large Cap Growth Portfolio I-2 AAGOX US0155445051 Equity
622 Alger Capital Appreciation Ptfl I-2 ALVOX US0155447032 Equity
623 Calamos Growth A CVGRX US1281193029 Equity
624 Eagle Capital Appreciation A HRCPX US26945A1007 Equity
625 Alger Spectra A SPECX US0155661020 Equity
626 Putnam Voyager A PVOYX US7470121028 Equity
627 Morgan Stanley Focus Growth B AMOBX US6169332060 Equity
628 Pin Oak Aggressive Stock POGSX US6710812065 Equity
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 647 Selected: 0
MORNINGSTAR
Lale Akman

6. You have now successfully imported a list to your current list.

Search Criteria

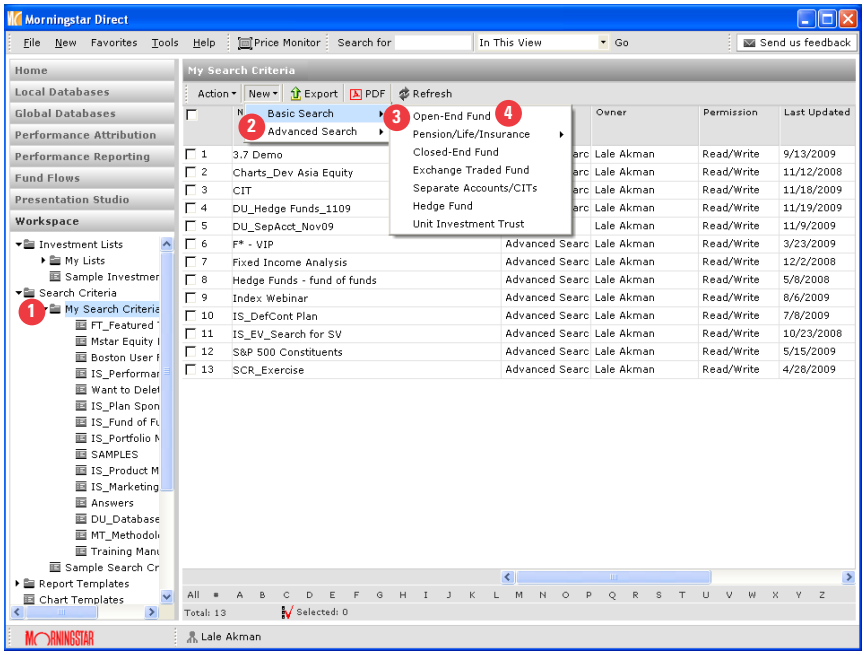
Search criteria generates a set of investments that currently match the criteria you have defined. Each time the file is retrieved from the Search Criteria folder, the members are redefined using your current parameters. Therefore, the members are a dynamic list. Once saved, the search criteria list will remain in the Search Criteria folder under Workspace.

There are two ways to create a search.
1. Basic Search
2. Advanced Search

When you create your search, you can also save these members as an Investment List for future analysis. Those members in the Investment List become static whereas those members in your Search Criteria List remain dynamic.

Create a Basic Search

1. Go to the Search Criteria folder and click on *My Search Criteria*.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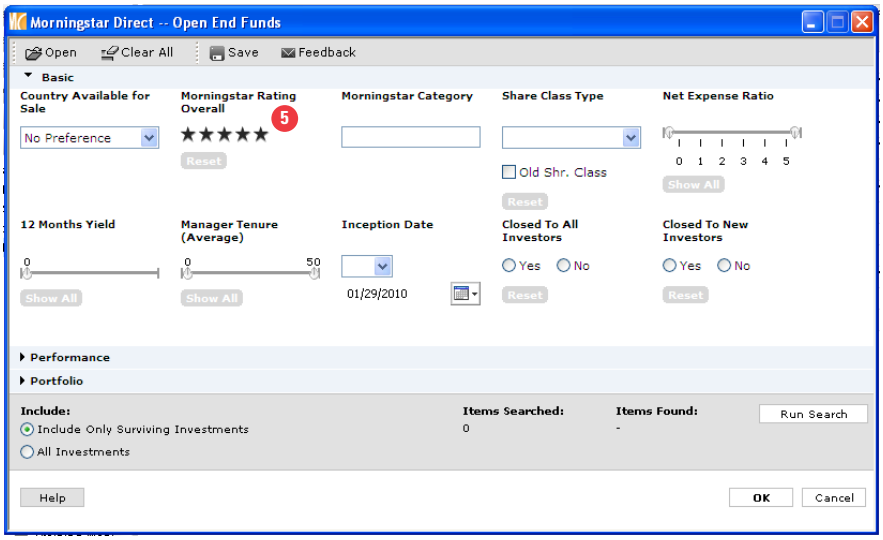
Presentation Studio
Workspace
Investment Lists
My Lists
Search Criteria
My Search Criteria
Report Templates
Chart Templates
My Search Criteria
Action New Export PDF Refresh
Basic Search
Advanced Search
Open-End Fund
Pension/Life/Insurance
Closed-End Fund
Exchange Traded Fund
Separate Accounts/CITs
Hedge Fund
Unit Investment Trust
Owner Permission Last Updated
1 3.7 Demo Lale Akman Read/Write 9/13/2009
2 Charts_Dev Asia Equity Lale Akman Read/Write 11/12/2008
3 CIT Lale Akman Read/Write 11/18/2009
4 DU_Hedge Funds_1109 Lale Akman Read/Write 11/19/2009
5 DU_SepAcct_Nov09 Lale Akman Read/Write 11/9/2009
6 F* - VIP Advanced Searc Lale Akman Read/Write 3/23/2009
7 Fixed Income Analysis Advanced Searc Lale Akman Read/Write 12/2/2008
8 Hedge Funds - fund of funds Advanced Searc Lale Akman Read/Write 5/8/2008
9 Index Webinar Advanced Searc Lale Akman Read/Write 8/6/2009
10 IS_DefCont Plan Advanced Searc Lale Akman Read/Write 7/8/2009
11 IS_EV_Search for SV Advanced Searc Lale Akman Read/Write 10/23/2008
12 S&P 500 Constituents Advanced Searc Lale Akman Read/Write 5/15/2009
13 SCR_Exercise Advanced Searc Lale Akman Read/Write 4/28/2009
All A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 13 Selected: 0
Lale Akman

2. Go to New and select *Basic Search*.

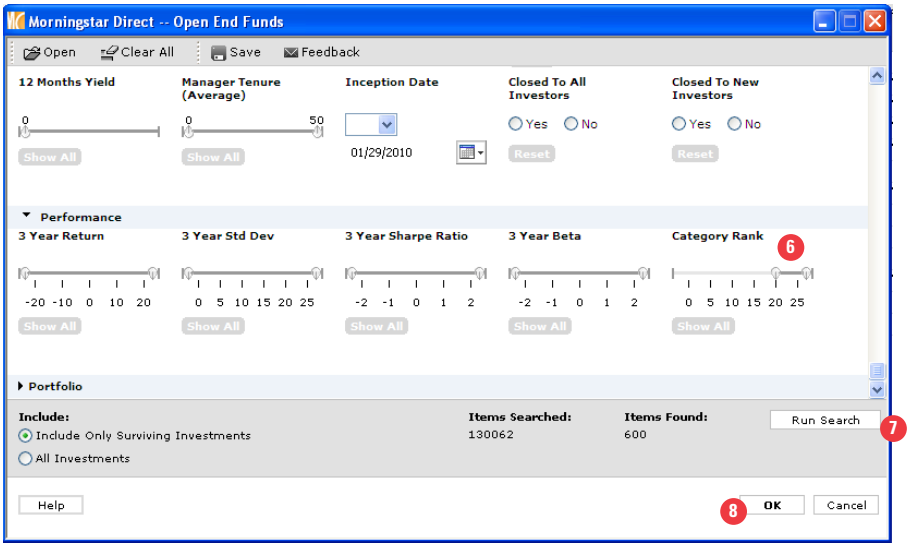
3. To the right of Basic Search, you will see the universe choices.

4. Click on *Open End Funds* to be taken to the Basic Search Dialog box.

5. You can quickly search for your investments using Basic, Performance, and Portfolio parameters. Click *5-Star Morningstar Rating Overall* under the Basic section.



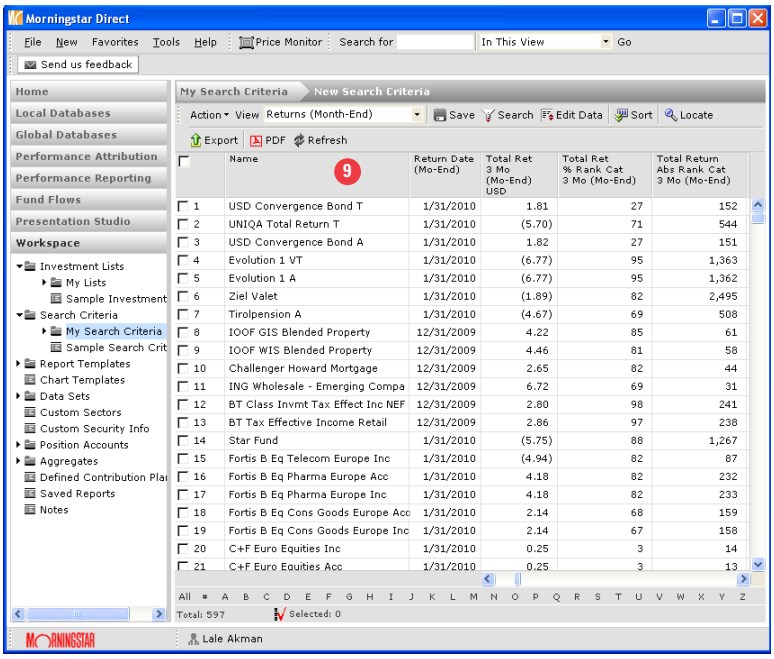
6. Go to the Performance section and select *20 Category Rank* for 3 Year Return.



7. Click *Run Search* to preview the number of investments meeting the criteria under Items Found.

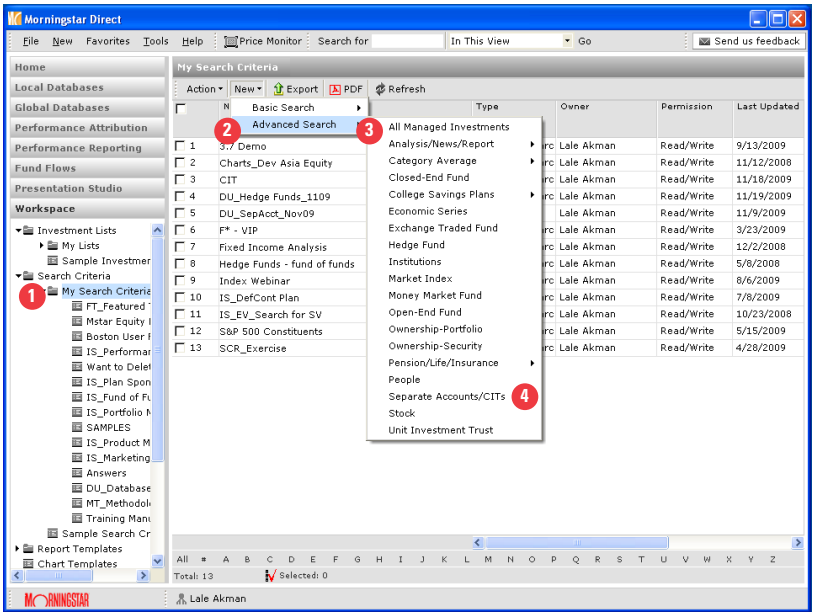
8. Click *OK*.

9. You've successfully completed the Basic Search.



Create an Advanced Search

1. Go to the Search Criteria folder in Workspace and click on *My Search Criteria*.

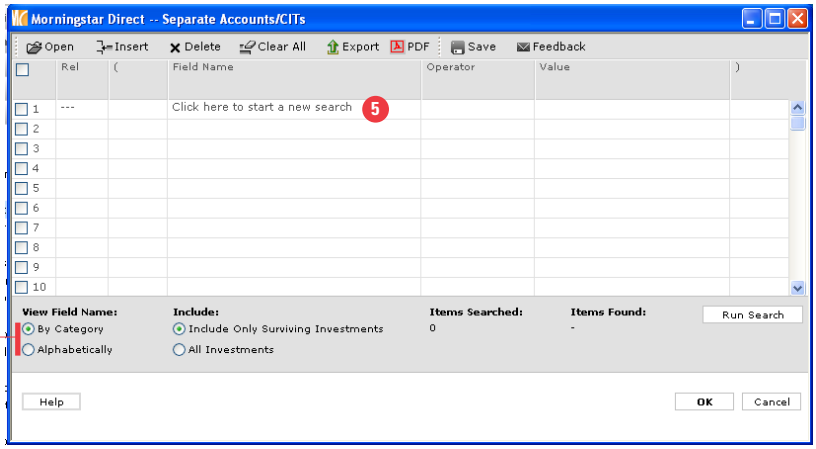


2. Go to New and select *Advanced Search*.

3. To the right of Advanced Search, you will see all the universe choices including All Managed Investments.

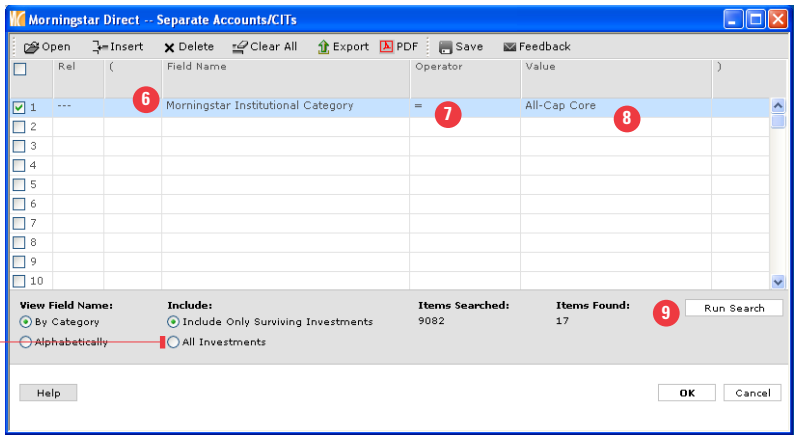
4. Click on *Separate Accounts/CITS* to be taken to the Advanced Search dialog box.

5. Press *Click here to start a new search.*



Search data tree alphabetically or by category, (i.e. Returns).

6. Go to the Field Name column and click on *Morningstar Institutional Category* under Snapshot. By default, Field Names are displayed by Category but you can also view them alphabetically.



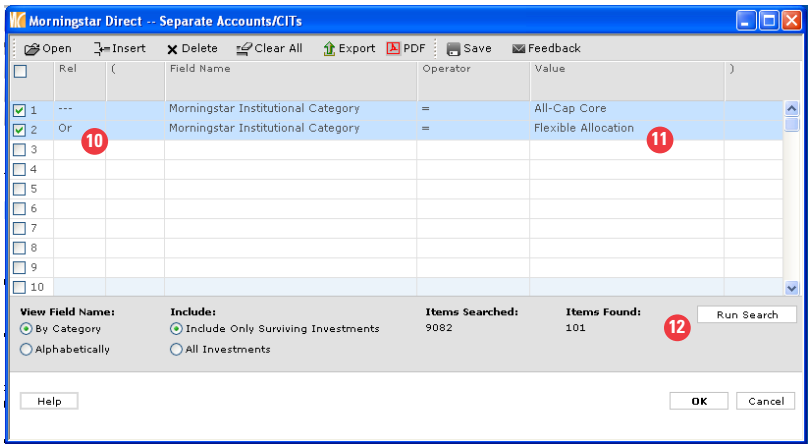
Include obsolete investments.

7. Go to the Operator column to identify your Value. Click =

8. Go to the Value column and locate All-Cap Core. Click *All-Cap Core.*

9. Click *Run Search* to preview number of investments meeting the current criteria.

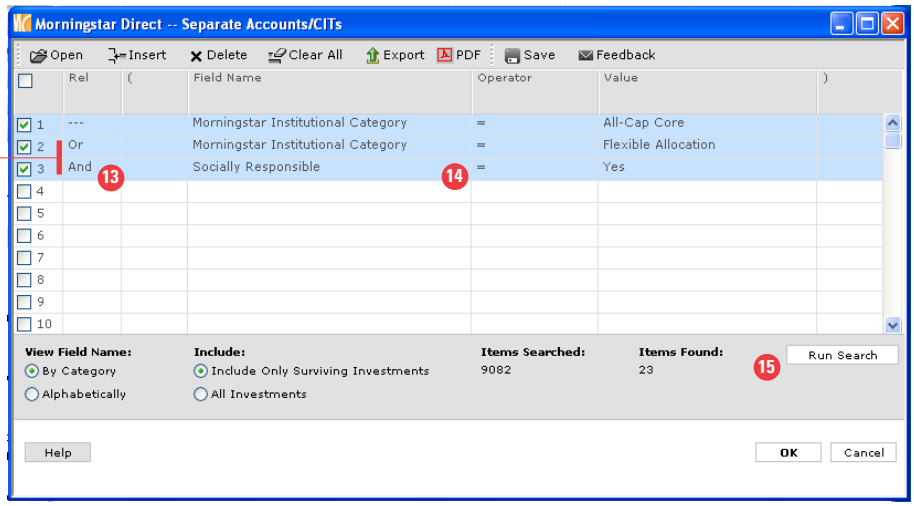
10. We will continue with our search by retrieving names from an additional Morningstar Institutional Category. Go to Line 2 and in the Rel column, select *Or* which will allow us to look for investments in another Morningstar Category. The *And* choice would not be applicable because an investment cannot be in more than one category.



11. Follow steps 6 to 8 and retrieve names from the *Flexible Allocation* category.

12. Click *Run Search* to preview number of investments meeting the criteria.

13. Go to line 3 and select *And* in the Rel column.

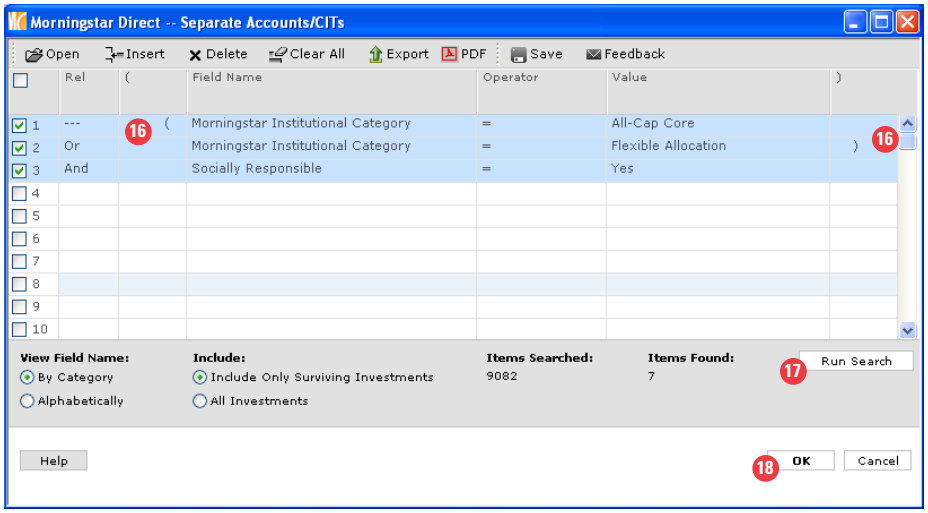


Follow Boolean logic for relationships between crieria, including OR in appropriate instances instead of AND.

14. In Field Name column, locate *Socially Responsible* under Firm Ownership Structure and then select the = operator to input *Yes* in the Value column.

15. Click *Run Search* to preview number of investments meeting the criteria. The new Items Found represents All-Cap Core Separate Accounts/CITS and those Separate Accounts/CITS that are socially responsible in the Flexible Allocation Institutional Category.

16. To identify the socially responsible names for both the All-Cap Core and Flexible Allocation Institutional Categories, input "*(* " on line 1 and "*)* " on line 2.



17. Click *Run Search* to preview number of investments meeting the criteria. The New Items found now represents those socially responsible Separate Account/CITs within the All-Cap Core Institutional Category and those within the Flexible Allocation Institutional Category.

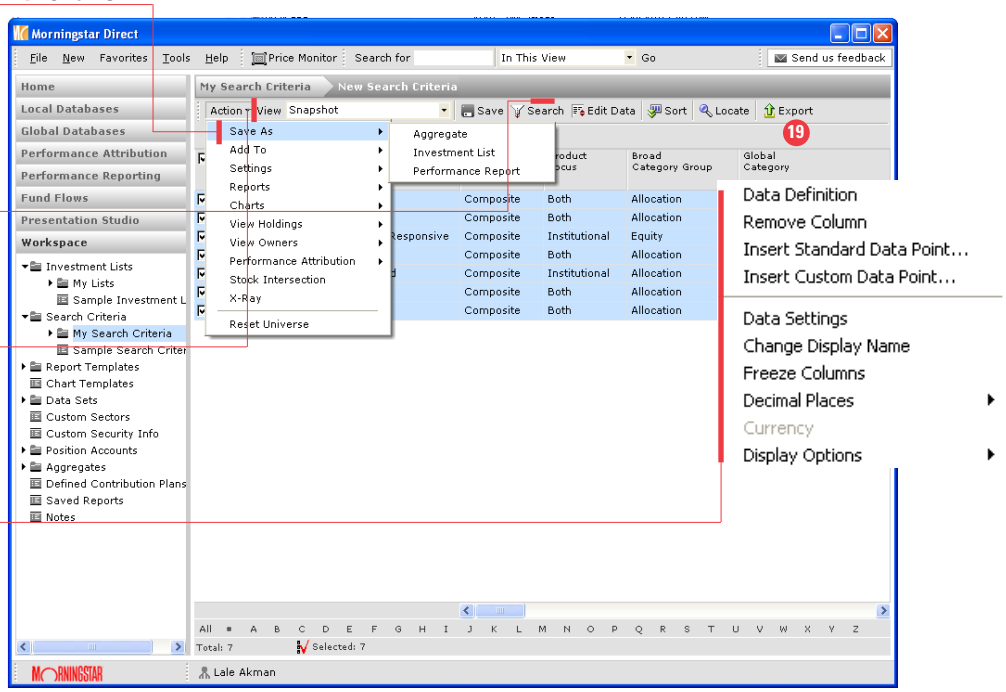
18. Click *OK* .

Save investments to an aggregate, investment list, or performance report.

Edit current search criteria.

Select a pre-defined or previously created data view.

Customize data view with right click or edit data.



19. You've successfully completed an Advanced Search which will automatically refresh each time you open the file in the Search Criteria Folder.

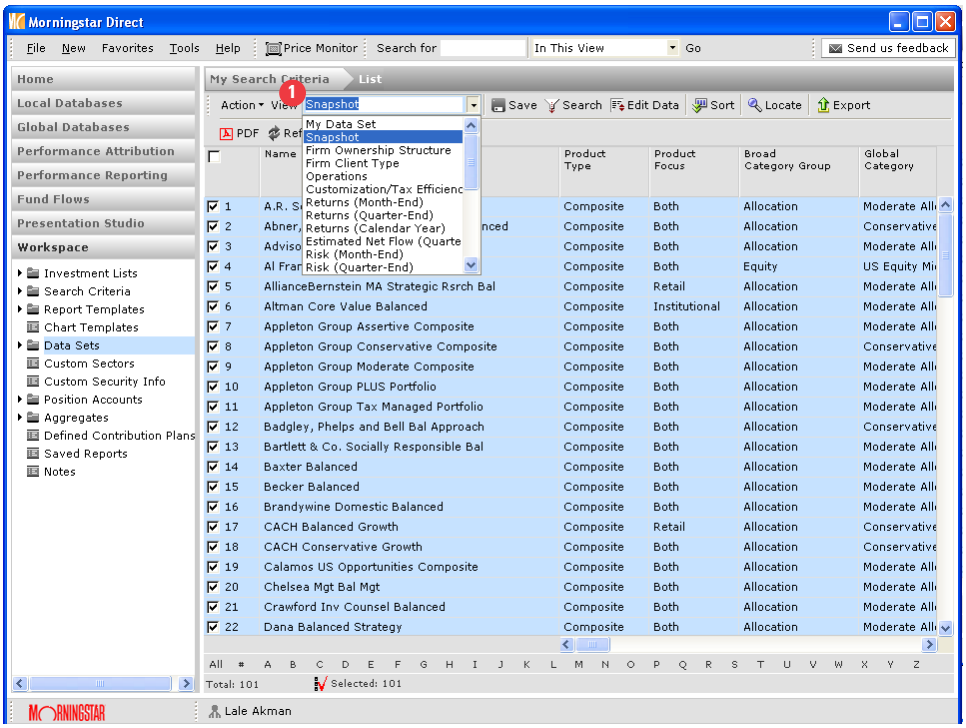
Custom Data Sets and Calculations

A custom data set allows you to assemble only those data points of relevance to your analysis. You have access to standard data points and historical data points. You also have access to custom calculations where you can perform various quantitative measures by identifying user-defined benchmarks and applying various excel calculations in Morningstar Direct.

Data sets can be applied to search results and investment lists. Once saved, they reside in the Data Sets folder in Workspace and can be accessed from My Data Sets in the View drop down or from Edit Data.

Create a Custom Data Set

1. You can create a Data Set from an Investment List or Search Criteria. From your list, the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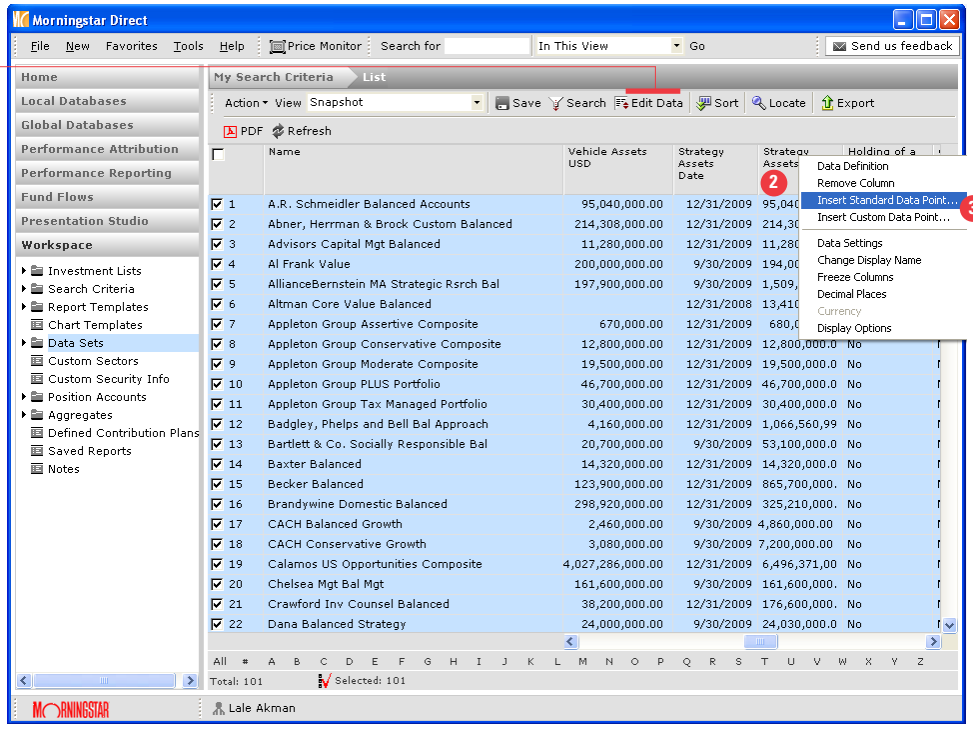
Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Position Accounts
Aggregates
Defined Contribution Plans
Saved Reports
Notes
My Search Criteria List
Action View Snapshot Save Search Edit Data Sort Locate Export
PDF
My Data Set
Snapshot
Firm Ownership Structure
Firm Client Type
Operations
Customization/Tax Efficienc
Returns (Month-End)
Returns (Quarter-End)
Returns (Calendar Year)
Estimated Net Flow (Quarte
Risk (Month-End)
Risk (Quarter-End)
Name Product Type Product Focus Broad Category Group Global Category
1 Composite Both Allocation Moderate All
2 Composite Both Allocation Conservative
3 Composite Both Allocation Moderate All
4 Composite Both Equity US Equity Mi
5 AllianceBernstein MA Strategic Rsrch Bal Composite Retail Allocation Moderate All
6 Altman Core Value Balanced Composite Institutional Allocation Moderate All
7 Appleton Group Assertive Composite Composite Both Allocation Moderate All
8 Appleton Group Conservative Composite Composite Both Allocation Conservative
9 Appleton Group Moderate Composite Composite Both Allocation Moderate All
10 Appleton Group PLUS Portfolio Composite Both Allocation Moderate All
11 Appleton Group Tax Managed Portfolio Composite Both Allocation Moderate All
12 Badgley, Phelps and Bell Bal Approach Composite Both Allocation Conservative
13 Bartlett & Co. Socially Responsible Bal Composite Both Allocation Moderate All
14 Baxter Balanced Composite Both Allocation Moderate All
15 Becker Balanced Composite Both Allocation Moderate All
16 Brandywine Domestic Balanced Composite Both Allocation Moderate All
17 CACH Balanced Growth Composite Retail Allocation Conservative
18 CACH Conservative Growth Composite Both Allocation Conservative
19 Calamos US Opportunities Composite Composite Both Allocation Moderate All
20 Chelsea Mgt Bal Mgt Composite Both Allocation Moderate All
21 Crawford Inv Counsel Balanced Composite Both Allocation Moderate All
22 Dana Balanced Strategy Composite Both Allocation Moderate All
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 101 Selected: 101
MORNINGSTAR Lale Akman

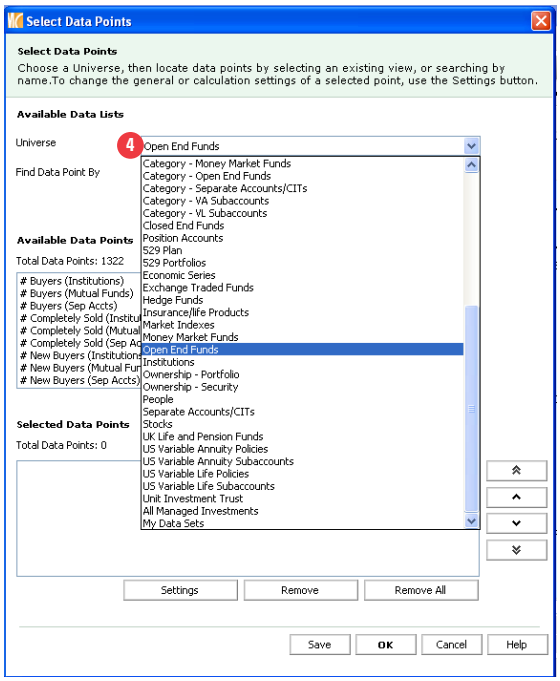
2. Let's begin by creating a user created view. With your mouse, do a *Right Click* on a column heading where you will find the various choices to quickly alter your grid view.

You can also use Edit Data vs. the Right Click.

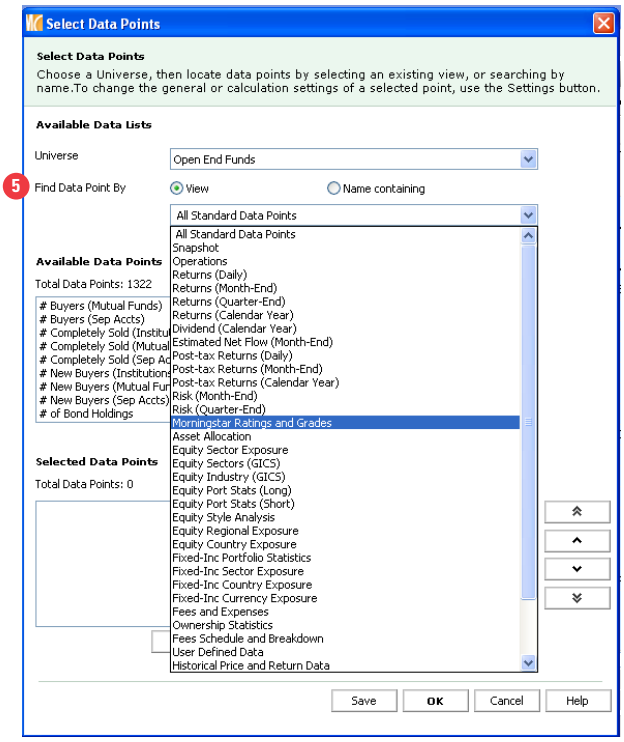

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Fund Flows
Presentation Studio
Workspace
Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Position Accounts
Aggregates
Defined Contribution Plans
Saved Reports
Notes
My Search Criteria List
Action View Snapshot Save Search Edit Data Sort Locate Export
PDF Refresh
Name
Vehicle Assets USD
Strategy Assets Date
Strategy Assets
Holding of a
2
Data Definition
Remove Column
Insert Standard Data Point...
3
Insert Custom Data Point...
Data Settings
Change Display Name
Freeze Columns
Decimal Places
Currency
Display Options
1 A.R. Schmeidler Balanced Accounts 95,040,000.00 12/31/2009
2 Abner, Herrman & Brock Custom Balanced 214,308,000.00 12/31/2009
3 Advisors Capital Mgt Balanced 11,280,000.00 12/31/2009
4 Al Frank Value 200,000,000.00 9/30/2009
5 AllianceBernstein MA Strategic Rsrch Bal 197,900,000.00 9/30/2009
6 Altman Core Value Balanced 12/31/2008
7 Appleton Group Assertive Composite 670,000.00 12/31/2009
8 Appleton Group Conservative Composite 12,800,000.00 12/31/2009
9 Appleton Group Moderate Composite 19,500,000.00 12/31/2009 19,500,000.0 No
10 Appleton Group PLUS Portfolio 46,700,000.00 12/31/2009 46,700,000.0 No
11 Appleton Group Tax Managed Portfolio 30,400,000.00 12/31/2009 30,400,000.0 No
12 Badgley, Phelps and Bell Bal Approach 4,160,000.00 12/31/2009 1,066,560,99 No
13 Bartlett & Co. Socially Responsible Bal 20,700,000.00 9/30/2009 53,100,000.0 No
14 Baxter Balanced 14,320,000.00 12/31/2009 14,320,000.0 No
15 Becker Balanced 123,900,000.00 12/31/2009 865,700,000. No
16 Brandywine Domestic Balanced 298,920,000.00 12/31/2009 325,210,000. No
17 CACH Balanced Growth 2,460,000.00 9/30/2009 4,860,000.00 No
18 CACH Conservative Growth 3,080,000.00 9/30/2009 7,200,000.00 No
19 Calamos US Opportunities Composite 4,027,286,000.00 12/31/2009 6,496,371,00 No
20 Chelsea Mgt Bal Mgt 161,600,000.00 9/30/2009 161,600,000. No
21 Crawford Inv Counsel Balanced 38,200,000.00 12/31/2009 176,600,000. No
22 Dana Balanced Strategy 24,000,000.00 9/30/2009 24,030,000.0 No
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 101 Selected: 101
MORNINGSTAR Lale Akman

3. Click *Insert Standard Data Point* to insert a data point to the default snapshot view.

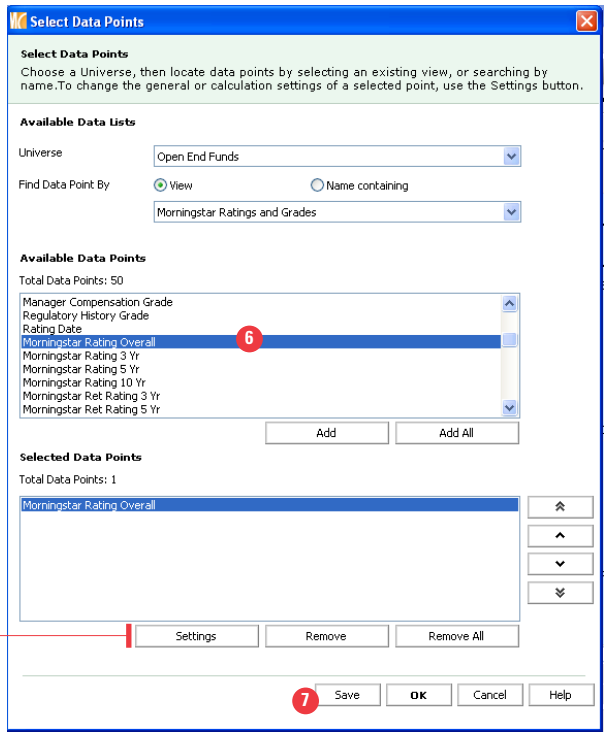
4. Your default universe will automatically populate but you can select another universe from the *Universe* drop down. Universes include investment types, categories, indexes, stocks, and more. Available data points are applicable to their specific universes. Therefore, not all data points apply to every universe.



5. Go to the Find Data Point By drop down and select *Morningstar Ratings and Grades.*



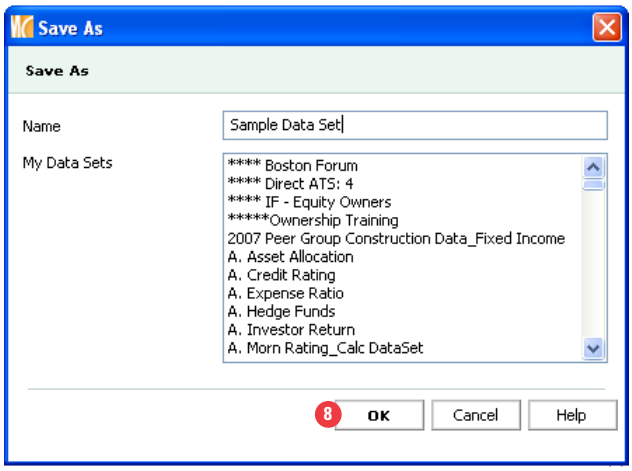
6. Find *Morningstar Rating Overall* and add to the Select Data Points box.



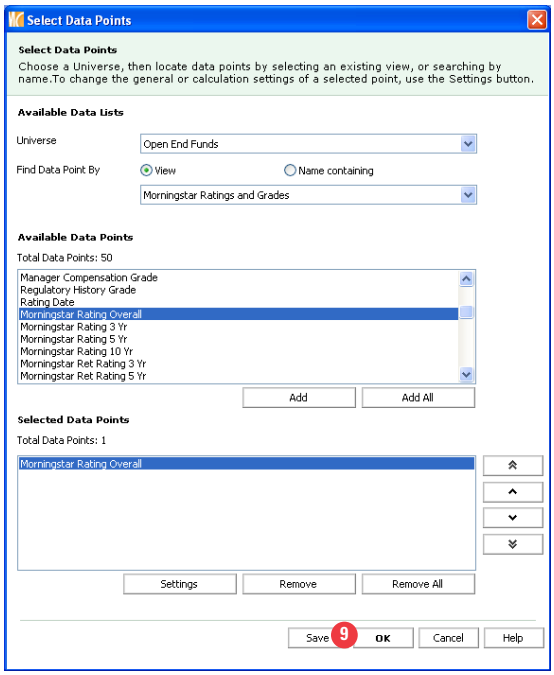
Allows you to customize data as described in next exercise.

7. Click *Save* to save this new Data Point to the existing grid view.

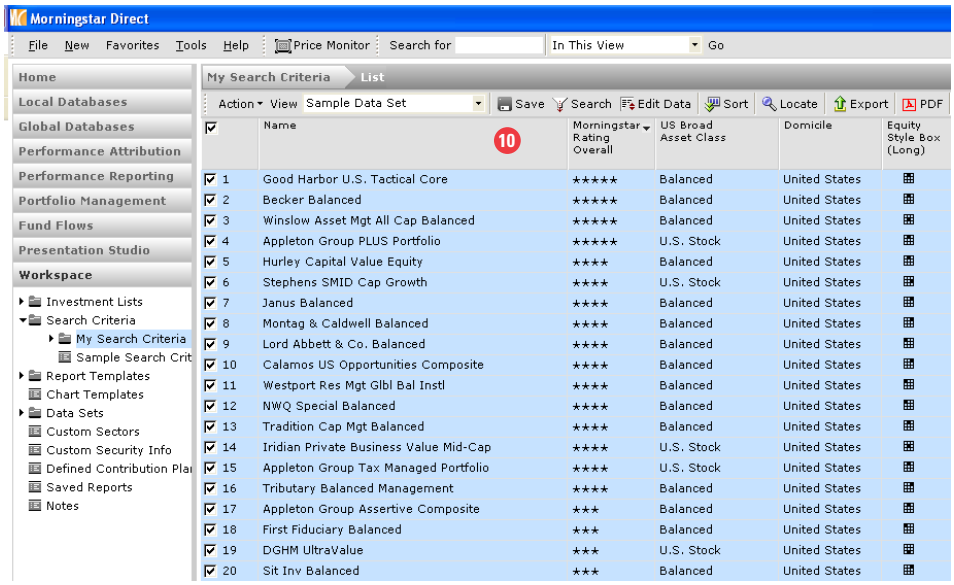
8. After you have named the new data set, you can apply this data template to other list views without having to recreate the data set. Click *OK* to be taken back to the Select Data Points dialog box.



9. Click *OK* to populate the grid view.



10. You have successfully completed creating a data set where you can apply it to the current list or any other list in the Investment List folder and Search Criteria folder.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go
Home
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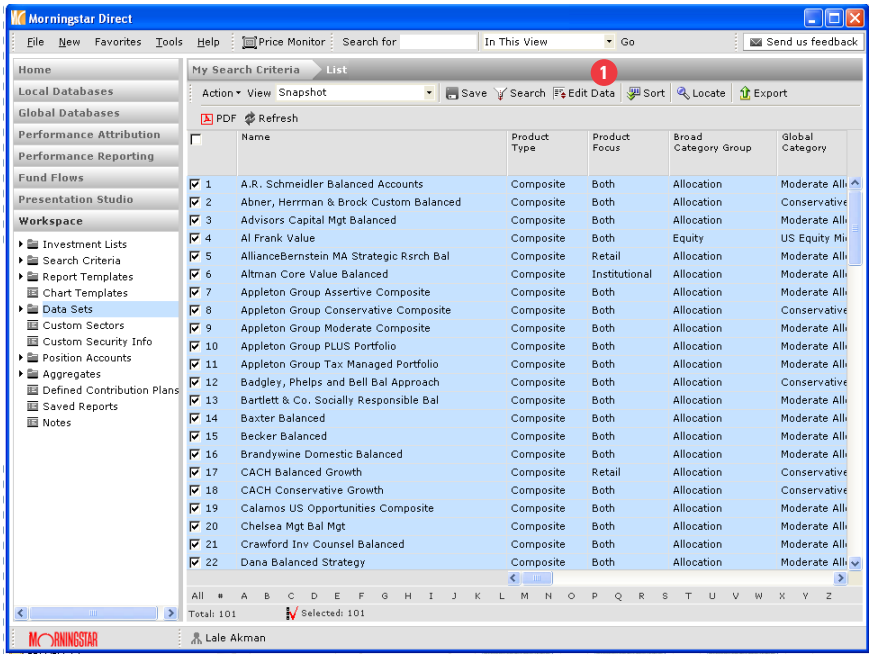
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
Search Criteria
My Search Criteria
Sample Search Crit
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plar
Saved Reports
Notes
My Search Criteria List
Action View Sample Data Set Save Search Edit Data Sort Locate Export PDF
10
Name
Morningstar Rating Overall
US Broad Asset Class
Domicile
Equity Style Box (Long)
1 Good Harbor U.S. Tactical Core ★★★★★ Balanced United States
2 Becker Balanced ★★★★★ Balanced United States
3 Winslow Asset Mgt All Cap Balanced ★★★★★ Balanced United States
4 Appleton Group PLUS Portfolio ★★★★★ U.S. Stock United States
5 Hurley Capital Value Equity ★★★★ Balanced United States
6 Stephens SMID Cap Growth ★★★★ U.S. Stock United States
7 Janus Balanced ★★★★ Balanced United States
8 Montag & Caldwell Balanced ★★★★ Balanced United States
9 Lord Abbett & Co. Balanced ★★★★ Balanced United States
10 Calamos US Opportunities Composite ★★★★ Balanced United States
11 Westport Res Mgt Glbl Bal Instl ★★★★ Balanced United States
12 NWQ Special Balanced ★★★★ Balanced United States
13 Tradition Cap Mgt Balanced ★★★★ Balanced United States
14 Iridian Private Business Value Mid-Cap ★★★★ U.S. Stock United States
15 Appleton Group Tax Managed Portfolio ★★★★ U.S. Stock United States
16 Tributary Balanced Management ★★★★ Balanced United States
17 Appleton Group Assertive Composite ★★★ Balanced United States
18 First Fiduciary Balanced ★★★ Balanced United States
19 DGHM UltraValue ★★★ U.S. Stock United States
20 Sit Inv Balanced ★★★ Balanced United States

Create a Custom Calculation

Customizing data allows you to add greater precision to your analysis. In this example, we will create 1-, 2-, 3-, 4-, and 5-year trailing Treynor Ratios as of 12-31-2009 and display results as a percentile rank.

1. Go to your Investment List or Search Criteria and click on *Edit Data*. Alternatively, you can also use the right click option discussed in previous example. Since we will be removing all the current data and replacing it with trailing Treynor Ratios, we will use Edit Data.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File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
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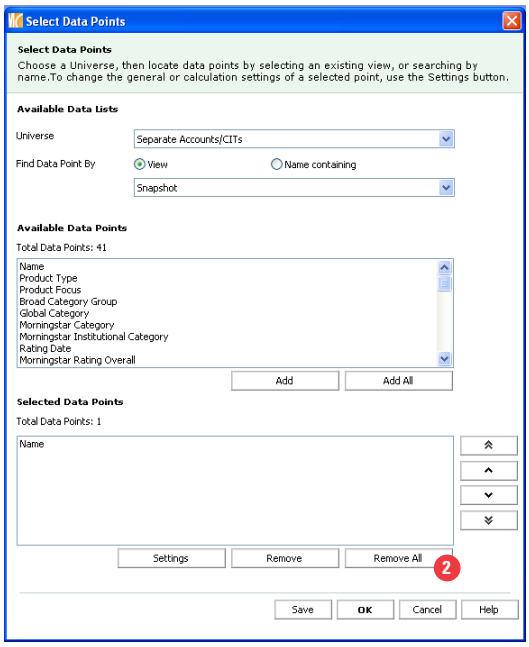
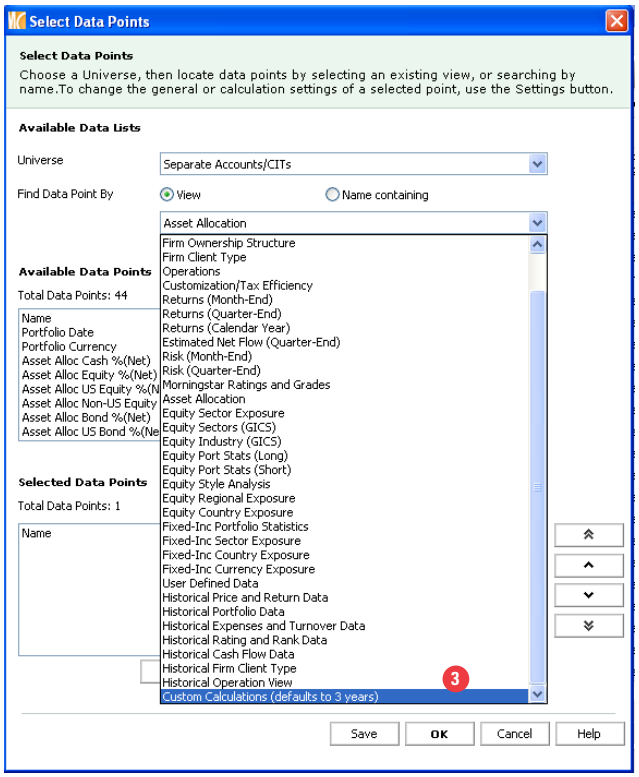
Global Databases
Performance Attribution
Performance Reporting
Fund Flows
Presentation Studio
Workspace
Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Position Accounts
Aggregates
Defined Contribution Plans
Saved Reports
Notes
My Search Criteria List
1
Action View Snapshot Save Search Edit Data Sort Locate Export
PDF Refresh
Name
Product Type
Product Focus
Broad Category Group
Global Category
1 A.R. Schmeidler Balanced Accounts Composite Both Allocation Moderate All
2 Abner, Herrman & Brock Custom Balanced Composite Both Allocation Conservative
3 Advisors Capital Mgt Balanced Composite Both Allocation Moderate All
4 Al Frank Value Composite Both Equity US Equity Mi
5 AllianceBernstein MA Strategic Rsrch Bal Composite Retail Allocation Moderate All
6 Altman Core Value Balanced Composite Institutional Allocation Moderate All
7 Appleton Group Assertive Composite Composite Both Allocation Moderate All
8 Appleton Group Conservative Composite Composite Both Allocation Conservative
9 Appleton Group Moderate Composite Composite Both Allocation Moderate All
10 Appleton Group PLUS Portfolio Composite Both Allocation Moderate All
11 Appleton Group Tax Managed Portfolio Composite Both Allocation Moderate All
12 Badgley, Phelps and Bell Bal Approach Composite Both Allocation Conservative
13 Bartlett & Co. Socially Responsible Bal Composite Both Allocation Moderate All
14 Baxter Balanced Composite Both Allocation Moderate All
15 Becker Balanced Composite Both Allocation Moderate All
16 Brandywine Domestic Balanced Composite Both Allocation Moderate All
17 CACH Balanced Growth Composite Retail Allocation Conservative
18 CACH Conservative Growth Composite Both Allocation Conservative
19 Calamos US Opportunities Composite Composite Both Allocation Moderate All
20 Chelsea Mgt Bal Mgt Composite Both Allocation Moderate All
21 Crawford Inv Counsel Balanced Composite Both Allocation Moderate All
22 Dana Balanced Strategy Composite Both Allocation Moderate All
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 101 Selected: 101
Lale Akman

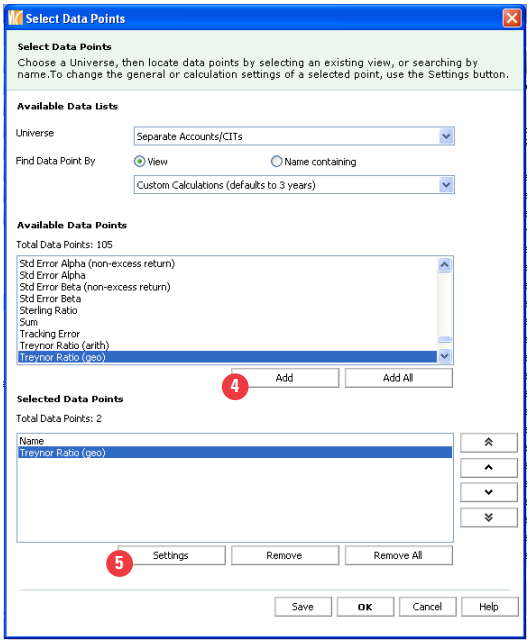
2. Click *Remove All* to remove the default Selected Data Points.



3. Under the Available Data Lists, you will notice your default data list universe will be displayed but you can alter this with the Universe drop down. Go to the Find Data Point By and select *Custom Calculations*.

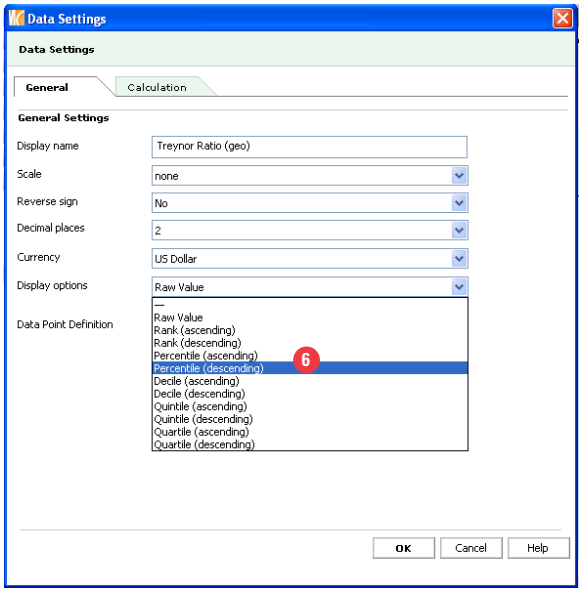


4. Locate Treynor Ratio (geo) and click *Add* (or double click).

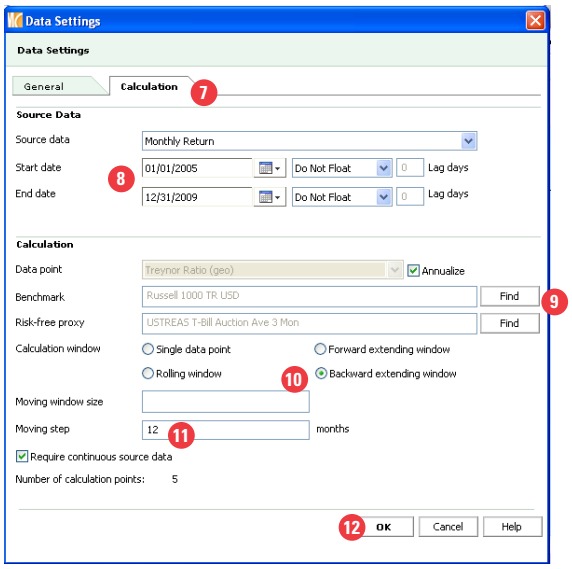


5. Highlight the Treynor Ratio (geo) data point and click *Settings* to open Data Setting dialog box. You can also double click on the data point to be taken to the Data Setting dialog box.

6. Go to the General tab and select *Percentile (descending)* in the Display Options drop down. This will assign the largest value to the lowest percentile. The options under the general tab are available for any numerical data point regardless of the data list chosen.



7. Click on the *Calculation* tab.



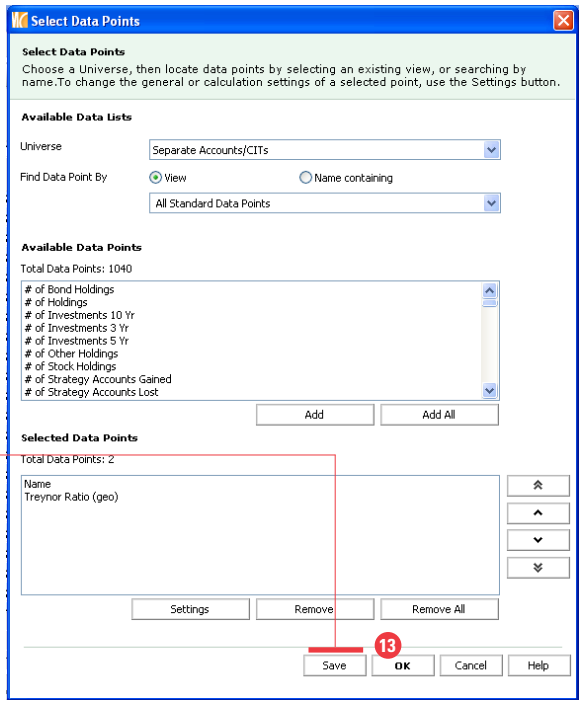
8. Type *01-01-2005* in the Start Date box and *12-31-2009* in the End Date box. You can also use the calendar to choose dates graphically.

9. Click *Find* to locate the appropriate benchmark for this custom calculation.

10. Next, select Backward Extending Window (see Calculation Window for description of these options).

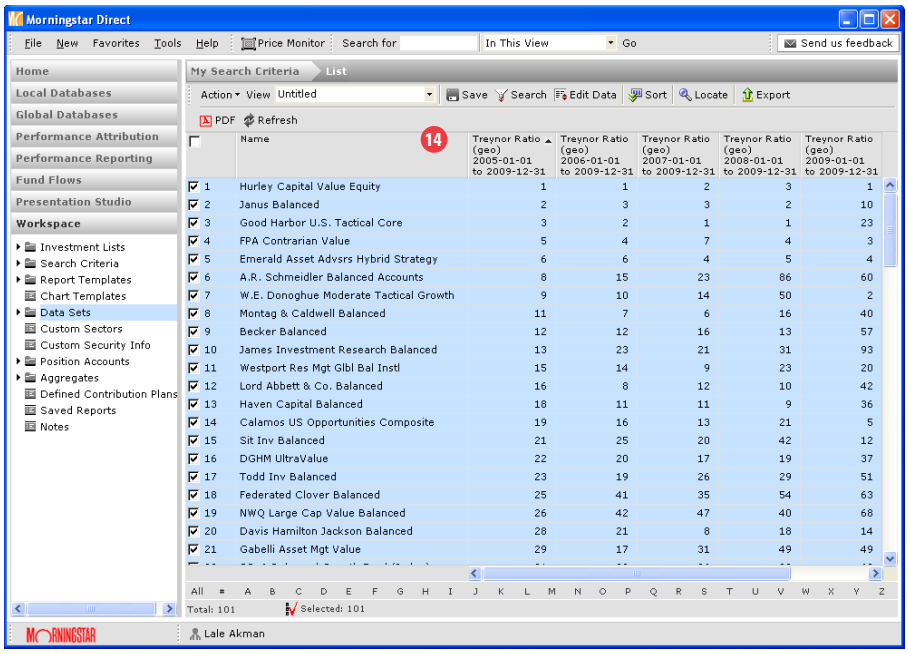
11. Type *"12"* in the Moving Step box.

12. Click *OK to be taken back to the* Select Data Points dialog box.



Save the data template so it can be applied to other investment views without having to recreate.

13. Click *OK* to be taken back to your grid view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Performance Reporting
Fund Flows
Presentation Studio
Workspace
Investment Lists
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Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Position Accounts
Aggregates
Defined Contribution Plans
Saved Reports
Notes
My Search Criteria
List
Action View Untitled
Save Search Edit Data Sort Locate Export
PDF Refresh
14
Name
Treynor Ratio (geo) 2005-01-01 to 2009-12-31
Treynor Ratio (geo) 2006-01-01 to 2009-12-31
Treynor Ratio (geo) 2007-01-01 to 2009-12-31
Treynor Ratio (geo) 2008-01-01 to 2009-12-31
Treynor Ratio (geo) 2009-01-01 to 2009-12-31
1 Hurley Capital Value Equity 1 1 2 3 1
2 Janus Balanced 2 3 3 2 10
3 Good Harbor U.S. Tactical Core 3 2 1 1 23
4 FPA Contrarian Value 5 4 7 4 3
5 Emerald Asset Advsrs Hybrid Strategy 6 6 4 5 4
6 A.R. Schmeidler Balanced Accounts 8 15 23 86 60
7 W.E. Donoghue Moderate Tactical Growth 9 10 14 50 2
8 Montag & Caldwell Balanced 11 7 6 16 40
9 Becker Balanced 12 12 16 13 57
10 James Investment Research Balanced 13 23 21 31 93
11 Westport Res Mgt Glbl Bal Instl 15 14 9 23 20
12 Lord Abbett & Co. Balanced 16 8 12 10 42
13 Haven Capital Balanced 18 11 11 9 36
14 Calamos US Opportunities Composite 19 16 13 21 5
15 Sit Inv Balanced 21 25 20 42 12
16 DGHM UltraValue 22 20 17 19 37
17 Todd Inv Balanced 23 19 26 29 51
18 Federated Clover Balanced 25 41 35 54 63
19 NWQ Large Cap Value Balanced 26 42 47 40 68
20 Davis Hamilton Jackson Balanced 28 21 8 18 14
21 Gabelli Asset Mgt Value 29 17 31 49 49
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 101
Selected: 101
Lale Akman

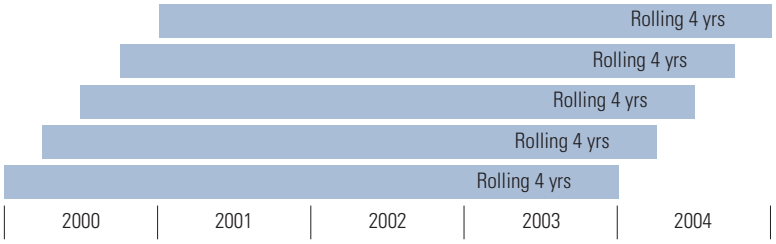
14. You have successfully created a custom calculation displaying your user-defined trailing time series.

How does the Calculation Window Work?

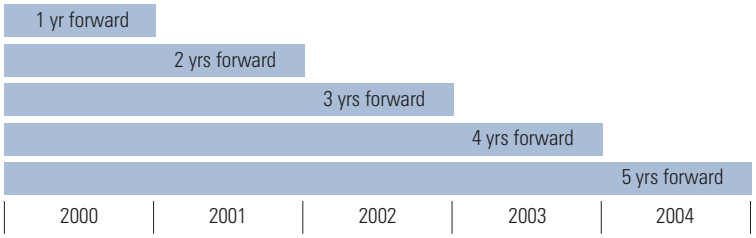
For all examples the start date is 1 January 2000, and the end date is 31 December 2004.

Single Data Point gives you one data point as output based on your start and end date. The following illustration is a single trailing 5 year calculation.

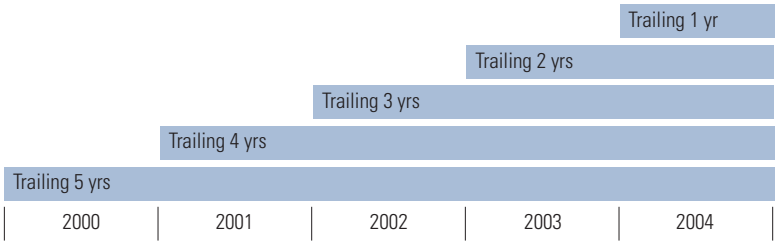
Rolling Window allows you to calculate rolling statistics, where the start date and end date both move forward together. Rolling windows are typically used to measure consistency of data. Use Moving Window Size to set the time period for each calculation and Moving Step to set how often each calculation is performed. The following illustration has a moving window size of 4 years and a moving step of three months, so you would get five data points as output.



Forward Extending Window allows you to fix the start date for each calculation. One application of this calculation would be to calculate cumulative performance (data point is total return and annualized is not checked). The following illustration has a moving step of 12 months, so you would get five data points as output.

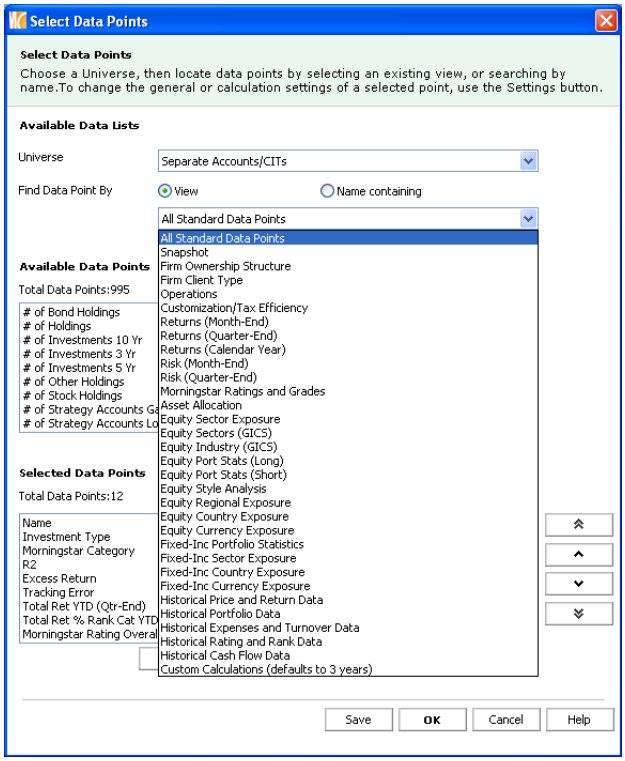


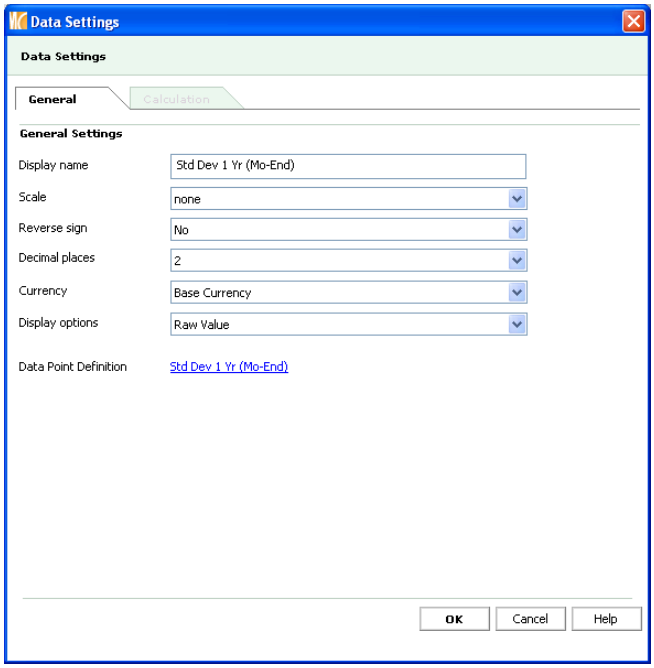
Backward Extending Window calculation fixes the end date for the calculation. It is typically used to calculate trailing statistics. The following illustration has a moving step of 12 months, so you would get five data points as output.



How is the Data Organized?

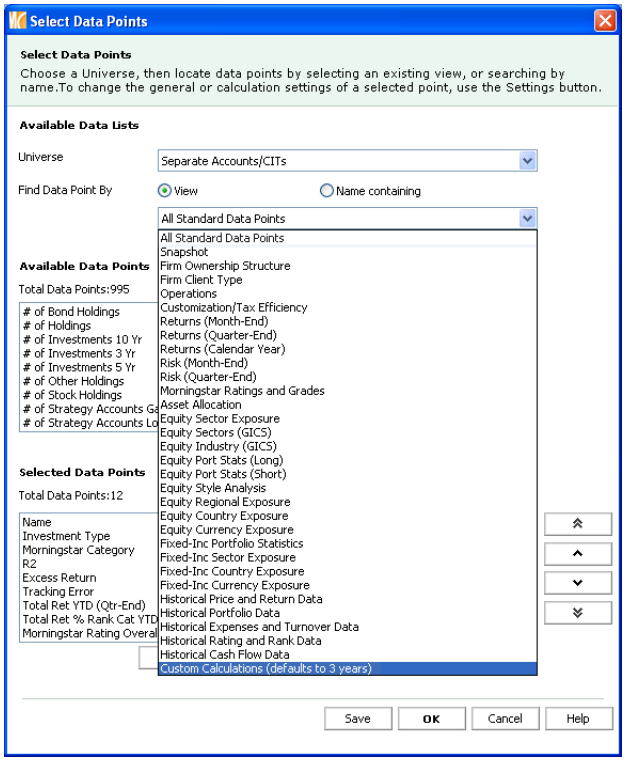
Standard Data Points are pre-defined groups of data points found in the view drop-down or in *Edit Data* or by doing a *Right Click*. Basic modifications to data settings can be made in the *General* tab.

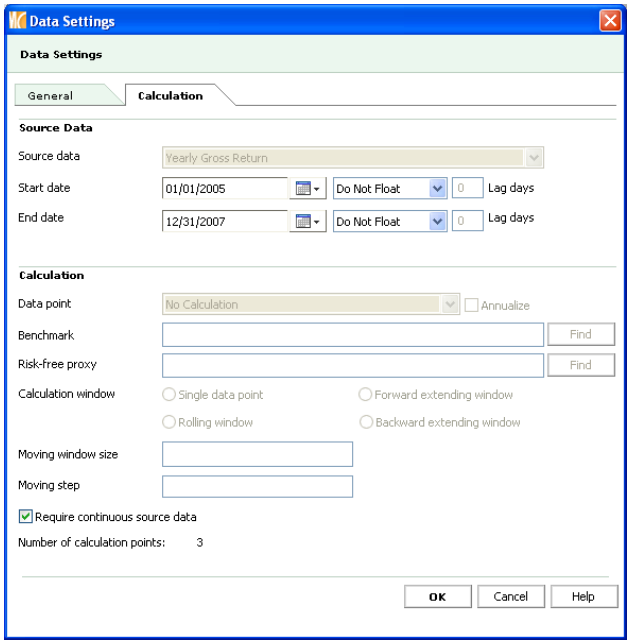




How is the Data Organized?

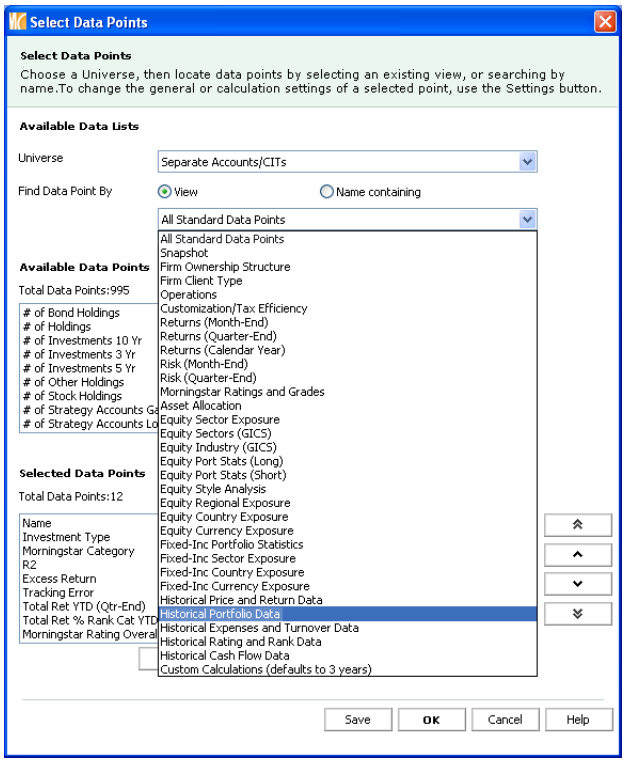
Historical Data Points are used to evaluate the consistency and trend of historical data. These can be found in *Edit Data*. Basic modifications to data settings can be made in the general tab and date changes (start and end dates) can be made in the *Calculation* Tab. The default setting is three years.

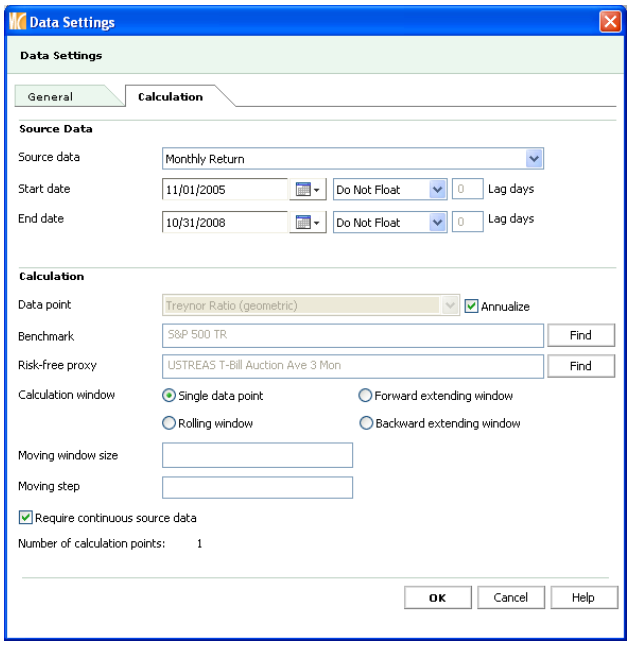




How is the Data Organized?

Custom Calculations allow you to generate calculations using your own benchmarks, data sources, and specific time frame calculations. Offering the most flexibility, these data points can be found in *Edit Data* and by doing a *Right Click*. Basic modifications to data settings can be made in the *general* tab while in-depth custom calculations are made in the *calculation* tab.





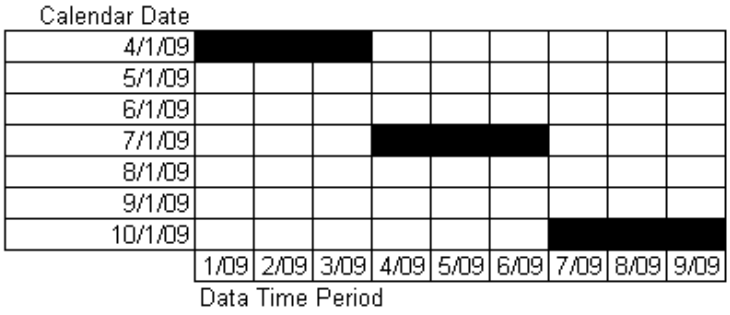
How does the Floating and Lag Options Work?

You can use Floating Methods to float start and end dates for your custom calculations. You can also build a lag time into your process. Below are examples of the actual calculations.

Quarterly Returns Floating

Based on your "float quarterly" settings for the start date and end date, you are updating quarterly *even though the data maybe available monthly*.

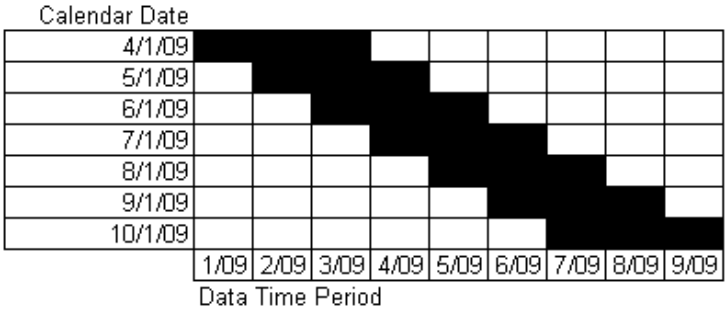
Quarterly Returns Floating
Start Date = 1/1/09; floating quarterly
End Date = 3/31/09; floating quarterly



Trailing 3-Mth Return Floating

Based on your "float monthly" settings given the start date and end date of a 3-month time period, you are asking the data to be updated every month, moving one month forward with no lag.

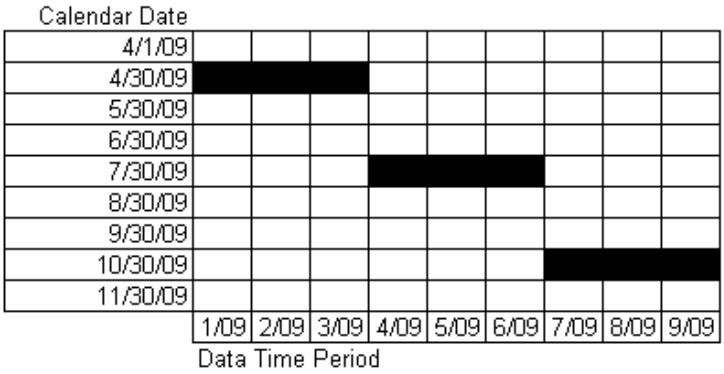
Trailing 3-Month Return Floating
Start Date = 1/1/09; floating monthly
End Date = 3/31/09; floating monthly



Quarterly Returns Floating on 1 Month Lag

Based on your "float quarterly" settings, you are asking the data to be updated every quarter *even though the data maybe available monthly*. This update will not appear in your settings until one month later due to the 1 Month Lag. This can be useful for hedge funds and separate accounts where reporting occurs toward the end of the month

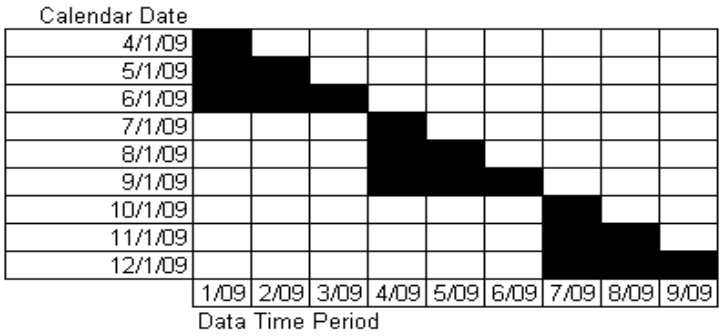
Quarterly Returns Floating on 1 Month Lag
Start Date = 1/1/09; floating quarterly
End Date = 3/31/09; floating quarterly
Delay = 30 days



Quarter-to-Date Floating

Based on your "float quarterly" settings for the start date and the "float monthly" settings for the end date, you are asking the data to be updated every month while maintaining the start date as of the beginning of the quarter. Therefore, the start date will not move until the next quarter.

Quarter-to-Date Floating
Start Date = 1/1/09; floating quarterly
End Date = 1/31/09; floating monthly

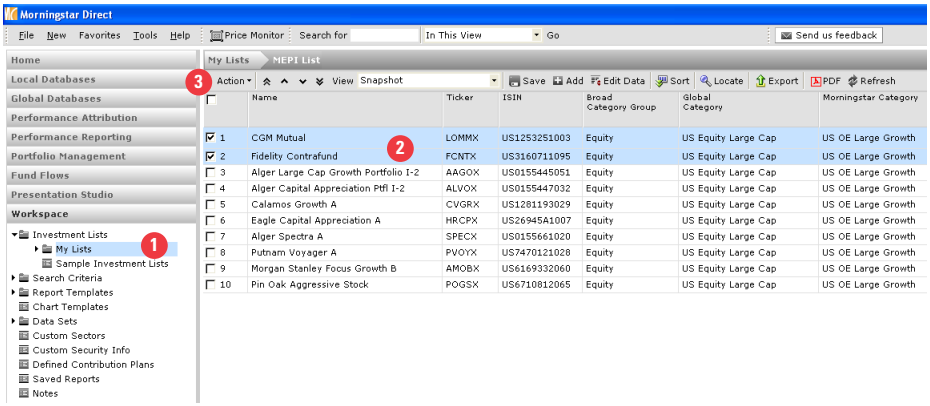


Charts and Reports

Create Charts

Morningstar Direct has many chart options to support your research. Charts can be exported into PowerPoint, saved as PDF files for easy printing and emailing, and copied to the clipboard for insertion into other reports and documents. If you choose to save them or apply for later use, they will be stored in the Chart Templates folder and accessible in all Action bars that contain Charts/My Templates.

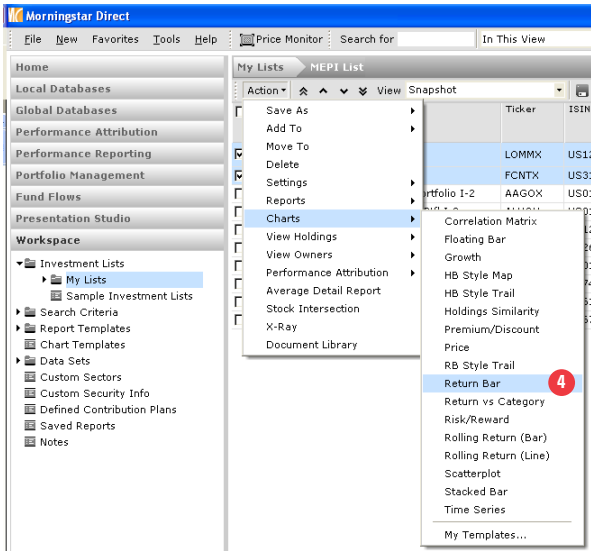
1. You can begin the process with an investment or investment list from the Investment List or Search Criteria folders and populate up to 15 names in a chart. Go to the Investment List folder and open a list from *My List*.


Morningstar Direct
File New Favorites Tools Help
Price Monitor
Search for
In This View
Go
Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Sample Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plans
Saved Reports
Notes
My Lists
NEPI List
Action
View Snapshot
Save Add Edit Data Sort Locate Export PDF Refresh
Name Ticker ISIN Broad Category Group Global Category Morningstar Category
1 CGM Mutual LOMMX US1253251003 Equity US Equity Large Cap US OE Large Growth
2 Fidelity Contrafund FCNTX US3160711095 Equity US Equity Large Cap US OE Large Growth
3 Alger Large Cap Growth Portfolio I-2 AAGOX US0155445051 Equity US Equity Large Cap US OE Large Growth
4 Alger Capital Appreciation Ptfl I-2 ALVOX US0155447032 Equity US Equity Large Cap US OE Large Growth
5 Calamos Growth A CVGRX US1281193029 Equity US Equity Large Cap US OE Large Growth
6 Eagle Capital Appreciation A HRCPX US26945A1007 Equity US Equity Large Cap US OE Large Growth
7 Alger Spectra A SPECX US0155661020 Equity US Equity Large Cap US OE Large Growth
8 Putnam Voyager A PVOYX US7470121028 Equity US Equity Large Cap US OE Large Growth
9 Morgan Stanley Focus Growth B AMOBX US6169332060 Equity US Equity Large Cap US OE Large Growth
10 Pin Oak Aggressive Stock POGSX US6710812065 Equity US Equity Large Cap US OE Large Growth
1
2
3

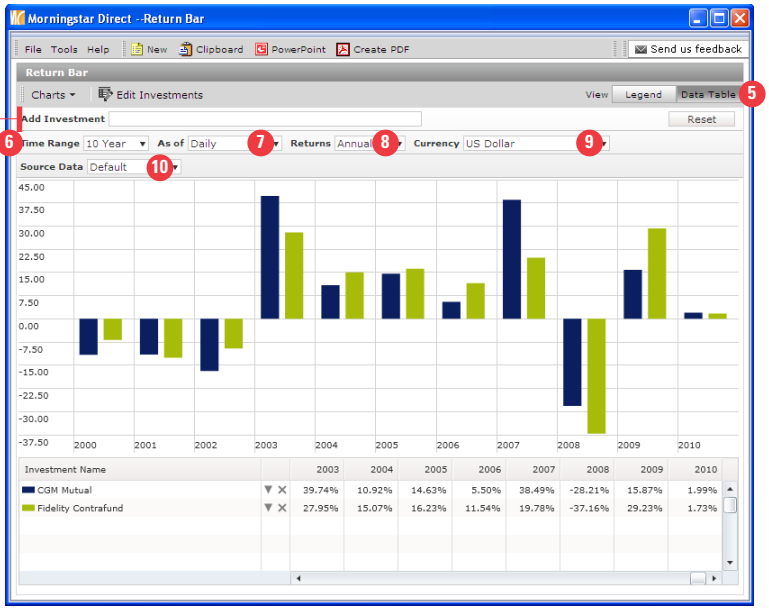
2. Select two names.

3. Click the *Actions*.

4. Go to *Charts* and you will see the many choices to display various data. Click on *Return Bar.*



5. Click *Data Table* to display the numeric data that supports the chart.



Edit your existing investments by adding additional names or removing.

6. You have many choices to customize your settings. Use the *Time Range* drop down to alter your time periods.

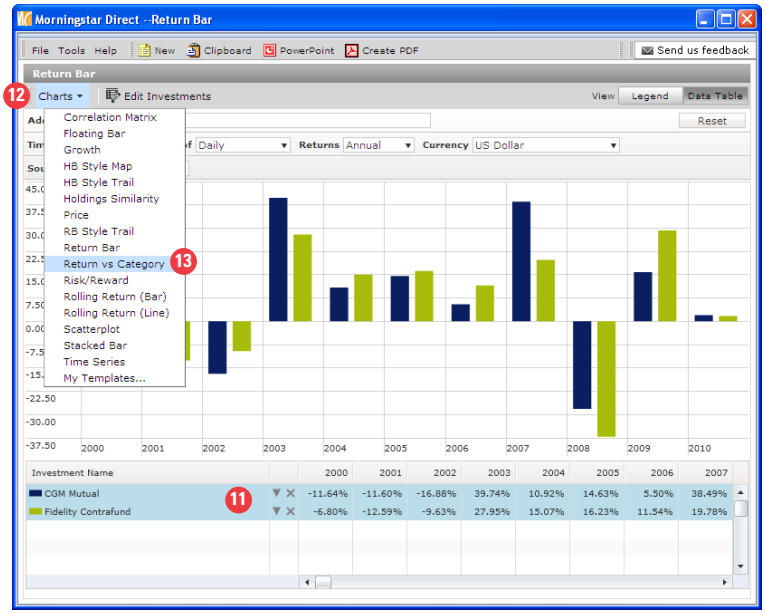
7. Go to *Daily* drop down to change the frequency.

8. Click on the *Returns* drop down to change the default Annual returns to Trailing

9. Use the *Currency* drop down to change your currency.

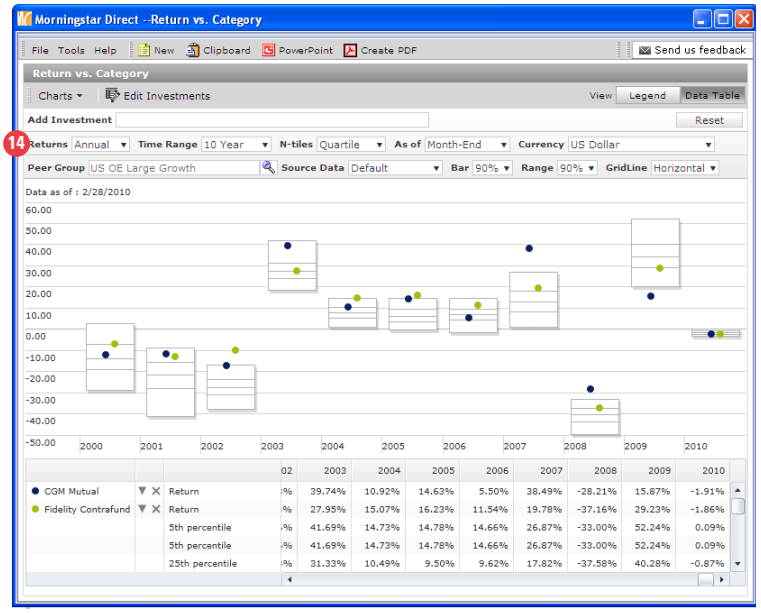
10. Click on the *Source Data* drop down to select from various types of returns (i.e. total, market, gross returns).

11. Highlight your two investments by clicking on each one.



12. Go to *Charts t*o continue to build additional charts for your selected investments.

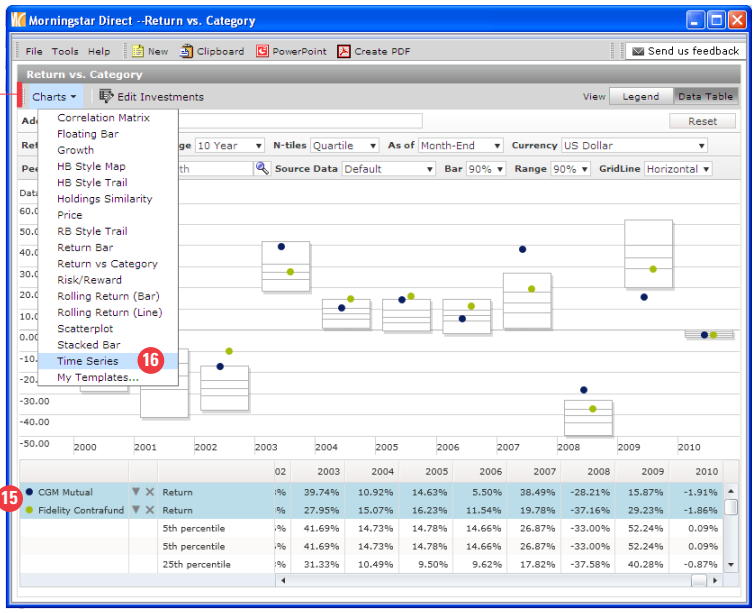
13. Click *Return vs. Category* to create a peer group chart.



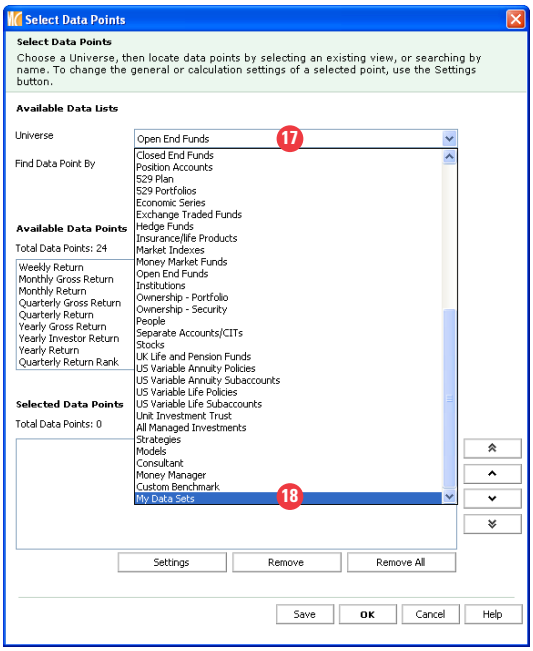
14. Similar to the previous chart, you have the ability to customize your setting in the top section of the dialog box.

15. Highlight your two investments again and will create our final chart, Time Series.

Retrieve saved chart templates to apply to new investments.


Morningstar Direct --Return vs. Category
File Tools Help New Clipboard PowerPoint Create PDF Send us feedback
Return vs. Category
Charts Edit Investments View Legend Data Table
Correlation Matrix
Floating Bar
Growth
HB Style Map
HB Style Trail
Holdings Similarity
Price
RB Style Trail
Return Bar
Return vs Category
Risk/Reward
Rolling Return (Bar)
Rolling Return (Line)
Scatterplot
Stacked Bar
Time Series
My Templates...
16
Reset
10 Year N-tiles Quartile As of Month-End Currency US Dollar
Source Data Default Bar 90% Range 90% GridLine Horizontal
-30.00
-40.00
-50.00
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010
2003 2004 2005 2006 2007 2008 2009 2010
CGM Mutual Return 39.74% 10.92% 14.63% 5.50% 38.49% -28.21% 15.87% -1.91%
Fidelity Contrafund Return 27.95% 15.07% 16.23% 11.54% 19.78% -37.16% 29.23% -1.86%
5th percentile 41.69% 14.73% 14.78% 14.66% 26.87% -33.00% 52.24% 0.09%
5th percentile 41.69% 14.73% 14.78% 14.66% 26.87% -33.00% 52.24% 0.09%
25th percentile 31.33% 10.49% 9.50% 9.62% 17.82% -37.58% 40.28% -0.87%
15

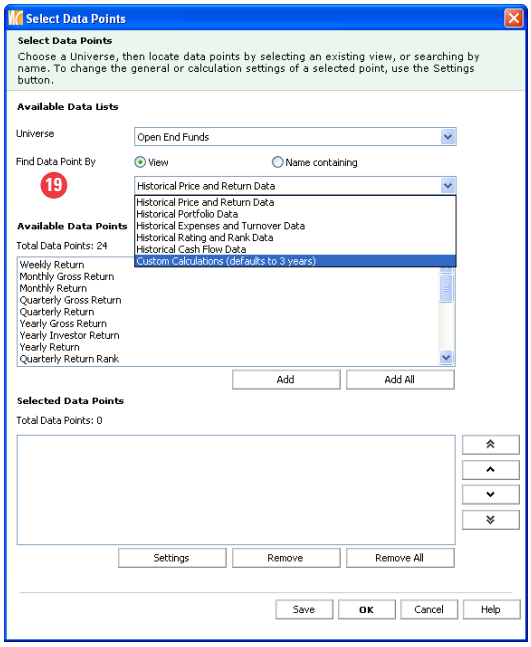
16. From Charts, click on *Time Series* to be taken to the Select Data Points dialog box.



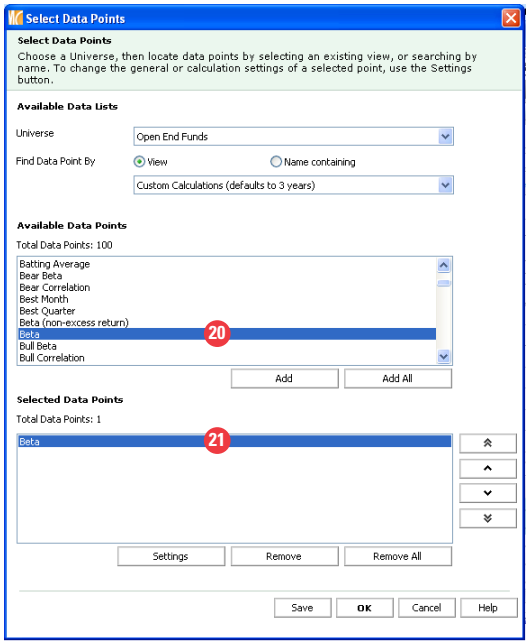
17. Your default universe will be based on your settings under User Preferences. Click on the *Universe* drop down if you want to select data points from another universe.

18. You can also select data points from an existing data set from My Data Set.

19. Go to *Find Data Point By* and *Select Custom Calculations*.

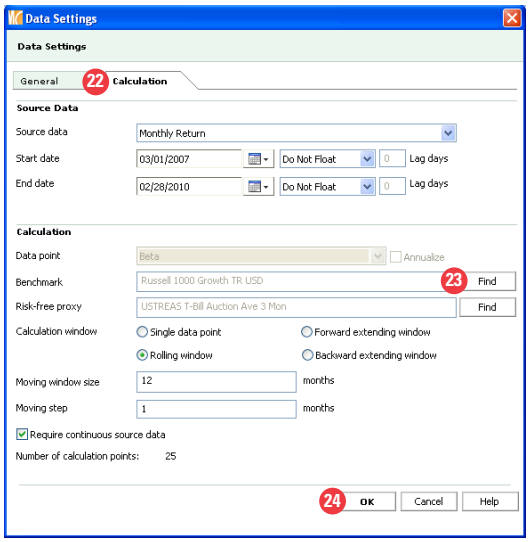


20. Find *Beta* and add to the Selected Data Points box.



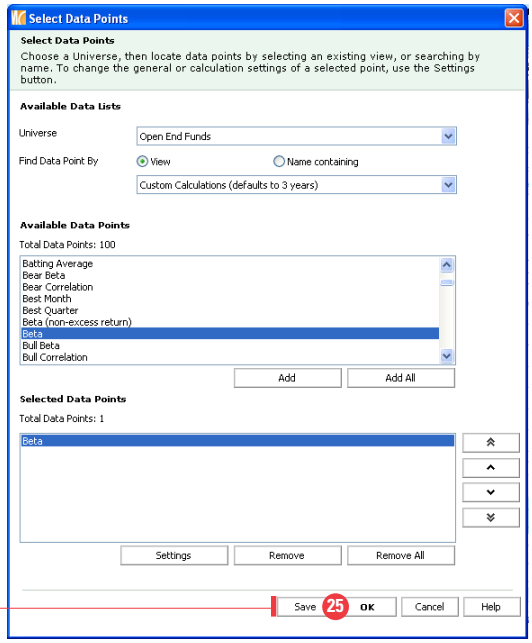
21. Double click on *Beta* or you can also click on Settings to be taken Data Setting dialog box.

22. Go to the *Calculations* tab and select *Rolling Window, Moving Window Size is 12 months, and Moving Step is 1 month.*



23. You can also alter the default benchmark by clicking *Find* to select another benchmark.

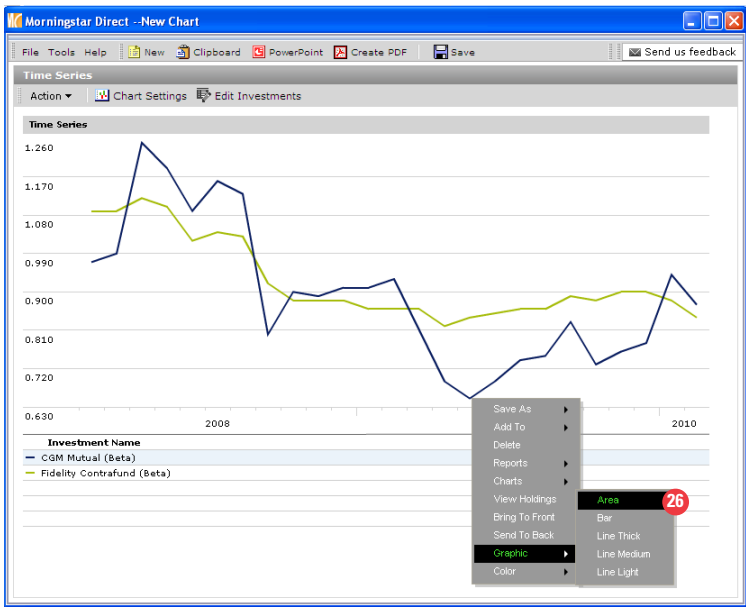
24. Click *OK* to be taken back to the Data Points dialog box.



Save the setting for future use.

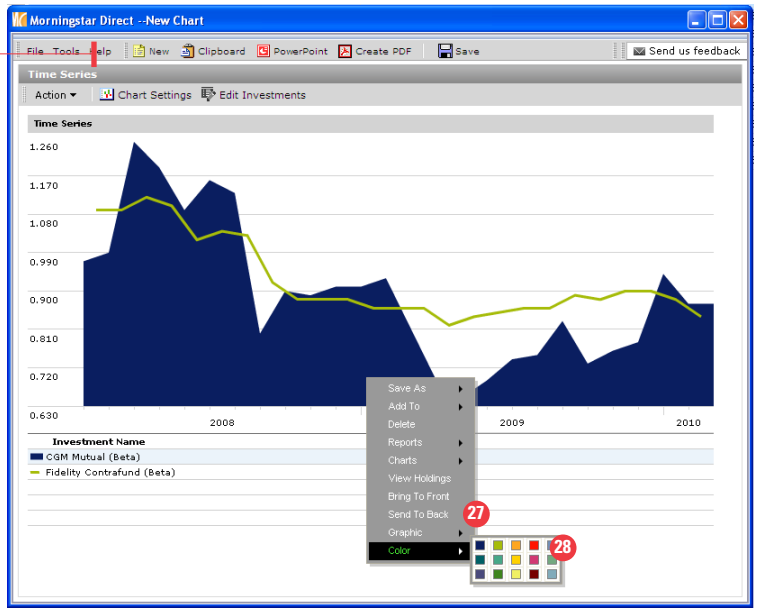
25. Click *OK* to complete creating your time series chart.

26. Double click on the line graph and you can alter the display. Go to *Graphics* and click on *Area*.



27. Double click on the Area graph and then select *Send To Back* to place the Area graph behind the line graph.

To edit chart preferences or change the investment on the chart, click *Chart Settings*.



28. You can also alter your colors.

Create Reports

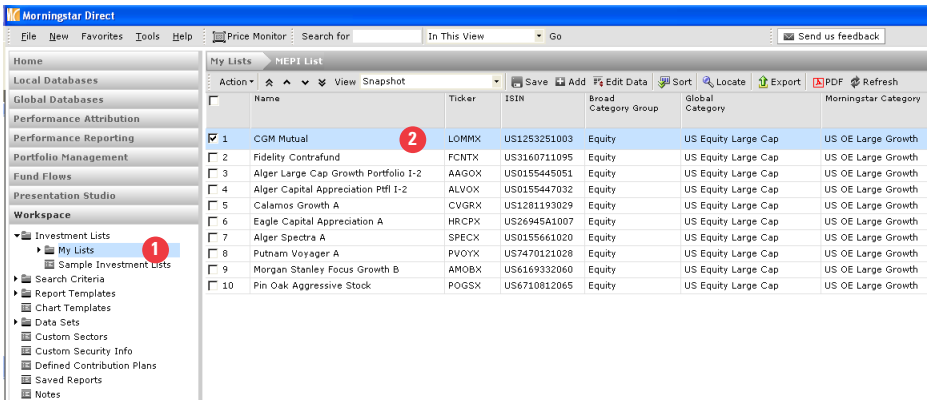
Morningstar Direct has many report options to communicate your results for a specific investment(s). If you choose to save the reports or apply for later use, they will be stored in the Report Templates folder and accessible in all Action bars that contain Reports/ My Templates.

There are four types of reports:

1. Pre-Formatted Reports for an investment
2. Comparison Reports for 2 to 4 investments (limited customization available)
3. Custom Reports for an investment with more features to customize the settings, peer groups and benchmarks.
4. Report Builder to create factsheets.

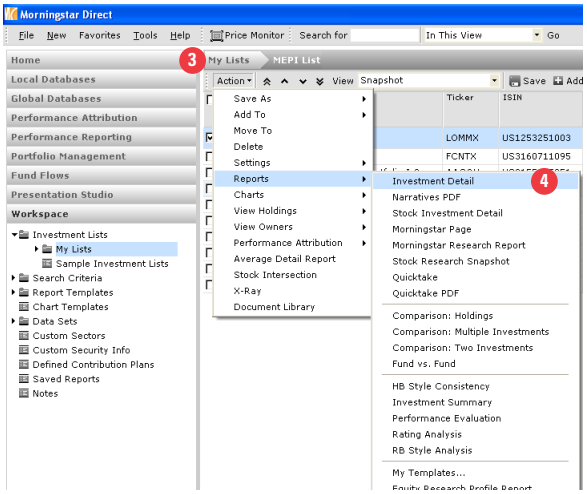
Preformatted Report

1. You can begin the process with an investment or investment list from the Investment List or Search Criteria folders. Go to the Investment List folder and open a list from *My List*.

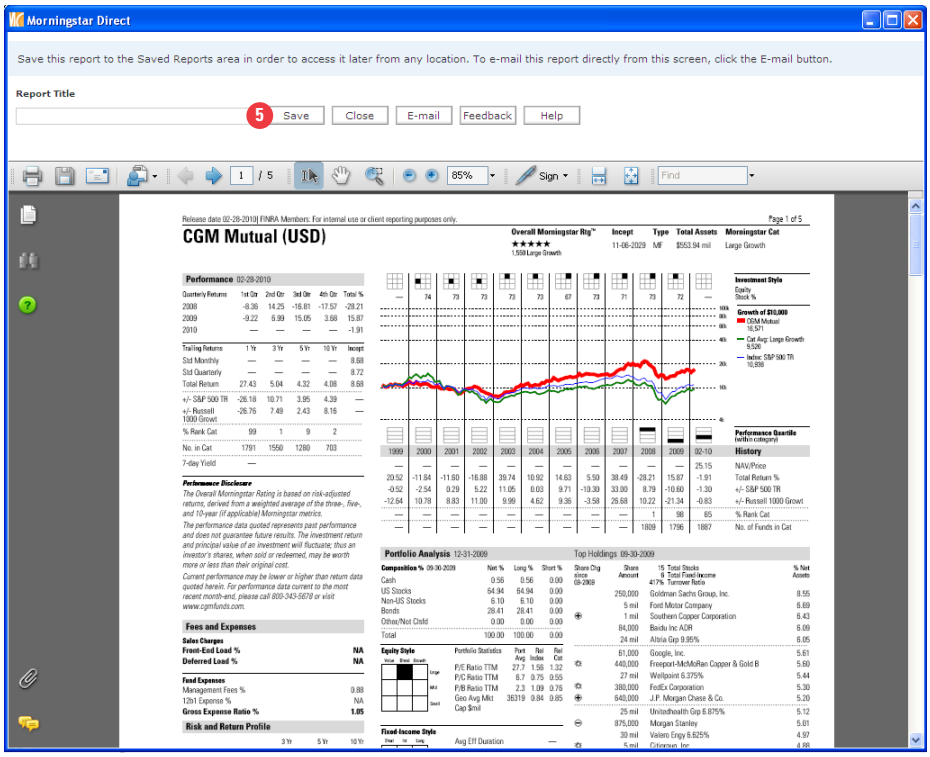

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Sample Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plans
Saved Reports
Notes
1
My Lists
MEPI List
Action View Snapshot Save Add Edit Data Sort Locate Export PDF Refresh
Name Ticker ISIN Broad Category Group Global Category Morningstar Category
1 CGM Mutual LOMMX US1253251003 Equity US Equity Large Cap US OE Large Growth
2 Fidelity Contrafund FCNTX US3160711095 Equity US Equity Large Cap US OE Large Growth
3 Alger Large Cap Growth Portfolio I-2 AAGOX US0155445051 Equity US Equity Large Cap US OE Large Growth
4 Alger Capital Appreciation Ptfl I-2 ALVOX US0155447032 Equity US Equity Large Cap US OE Large Growth
5 Calamos Growth A CVGRX US1281193029 Equity US Equity Large Cap US OE Large Growth
6 Eagle Capital Appreciation A HRCPX US26945A1007 Equity US Equity Large Cap US OE Large Growth
7 Alger Spectra A SPECX US0155661020 Equity US Equity Large Cap US OE Large Growth
8 Putnam Voyager A PVOYX US7470121028 Equity US Equity Large Cap US OE Large Growth
9 Morgan Stanley Focus Growth B AMOBX US6169332060 Equity US Equity Large Cap US OE Large Growth
10 Pin Oak Aggressive Stock POGSX US6710812065 Equity US Equity Large Cap US OE Large Growth
2

2. Select one name.

3. Go to *Actions*.



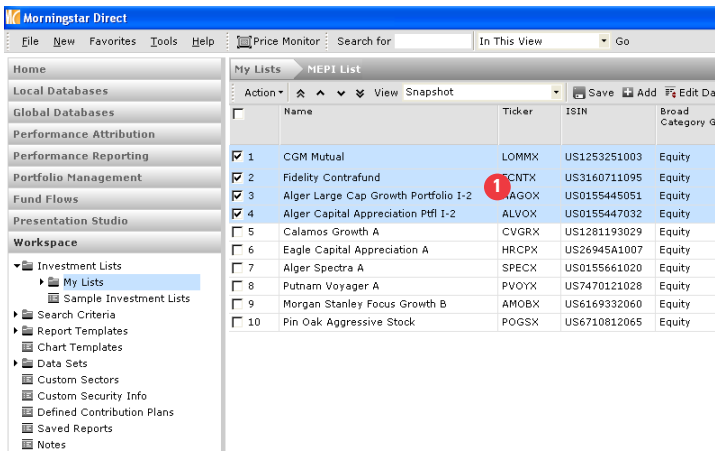
4. Go to *Reports* and select *Investment Detail.*


Morningstar Direct
Save this report to the Saved Reports area in order to access it later from any location. To e-mail this report directly from this screen, click the E-mail button.
Report Title
5
Save
Close
E-mail
Feedback
Help
CGM Mutual (USD)

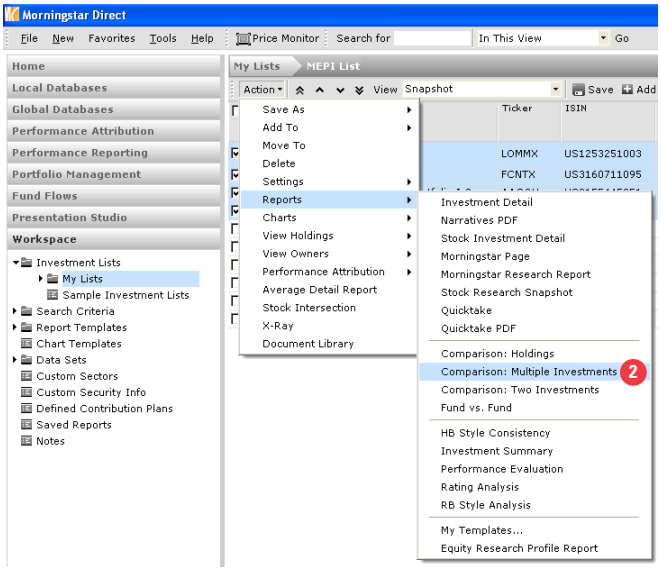
5. Your report will open in a new window. From here, you can *Save* the report to your Saved Reports folder or E-mail it using Morningstar Direct's email program.

Comparison Report

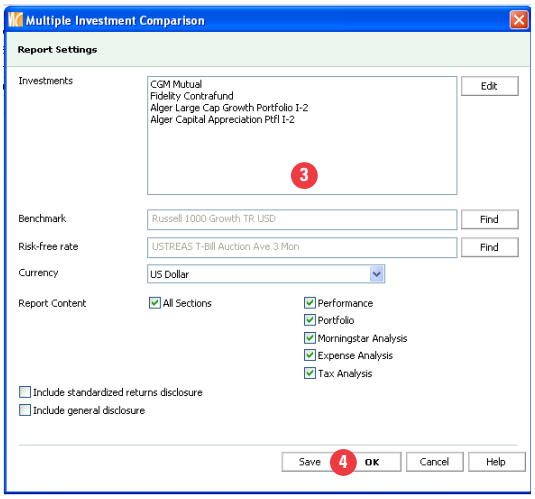
1. Go back to your investment list and select 4 names.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Sample Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plans
Saved Reports
Notes
My Lists
MEPI List
Action View Snapshot Save Add Edit Da
Name Ticker ISIN Broad Category G
1 CGM Mutual LOMMX US1253251003 Equity
2 Fidelity Contrafund FCNTX US3160711095 Equity
3 Alger Large Cap Growth Portfolio I-2 AGOX US0155445051 Equity
4 Alger Capital Appreciation Ptfl I-2 ALVOX US0155447032 Equity
5 Calamos Growth A CVGRX US1281193029 Equity
6 Eagle Capital Appreciation A HRCPX US26945A1007 Equity
7 Alger Spectra A SPECX US0155661020 Equity
8 Putnam Voyager A PVOYX US7470121028 Equity
9 Morgan Stanley Focus Growth B AMOBX US6169332060 Equity
10 Pin Oak Aggressive Stock POGSX US6710812065 Equity
1

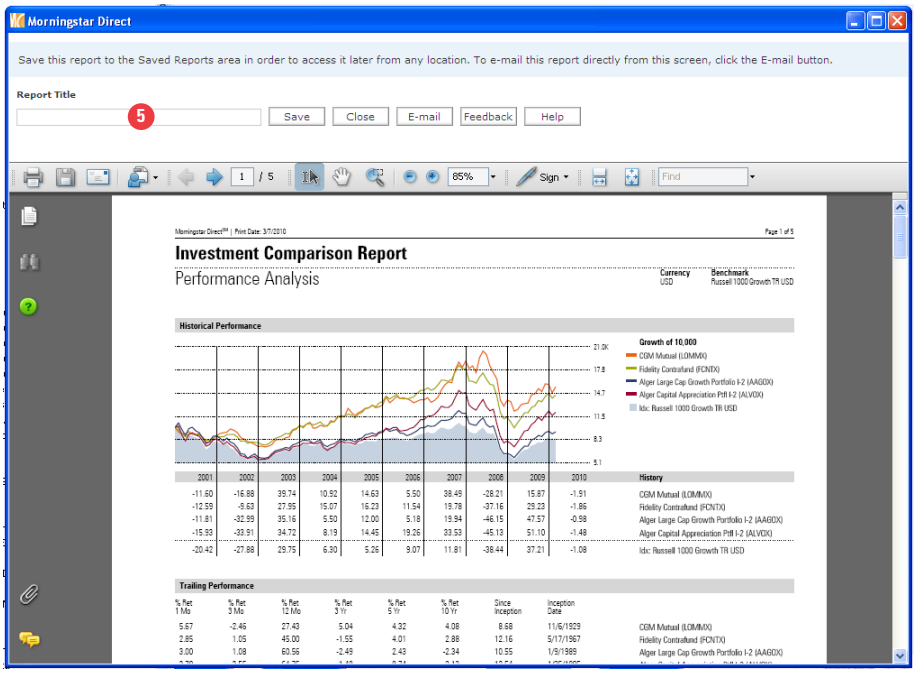
2. Go to *Reports* and select *Multiple Investments* to display all 4 names in one report.



3. You will be taken to the *Multiple Investment Comparison* dialog box where you can alter the benchmark and select additional choices.



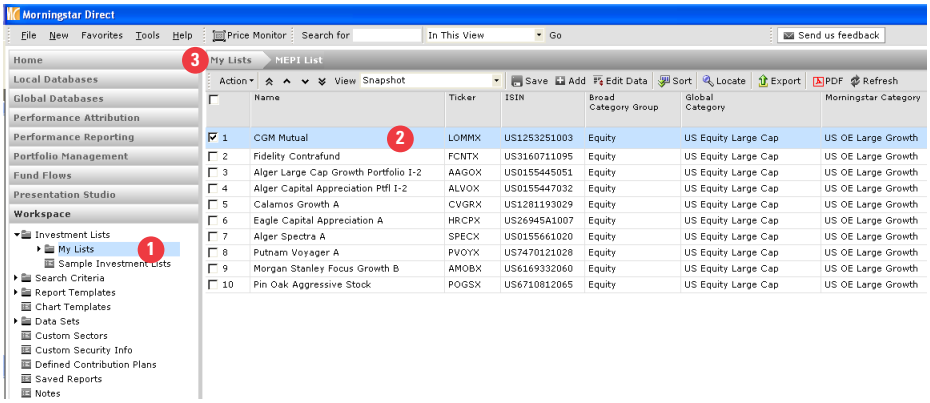
4. Click *OK* and you will be asked if you want to save the changes to apply for later use. Name the Report Template and continue to generate the report.



5. Your report will open in a new window. From here, you can *Save* the report to your Saved Reports folder or E-mail it using Morningstar Direct's email program.

Custom Report

1. You can begin the process with an investment or investment list from the Investment List or Search Criteria folders. Go to the Investment List folder and open a list from *My List*.


Morningstar Direct
File New Favorites Tools Help
Price Monitor
Search for
In This View
Go
Send us feedback
Home
My Lists
MEPI List
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Sample Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plans
Saved Reports
Notes
1
2
3
Action
View
Snapshot
Save
Add
Edit Data
Sort
Locate
Export
PDF
Refresh
Name
Ticker
ISIN
Broad Category Group
Global Category
Morningstar Category
1 CGM Mutual LOMMX US1253251003 Equity US Equity Large Cap US OE Large Growth
2 Fidelity Contrafund FCNTX US3160711095 Equity US Equity Large Cap US OE Large Growth
3 Alger Large Cap Growth Portfolio I-2 AAGOX US0155445051 Equity US Equity Large Cap US OE Large Growth
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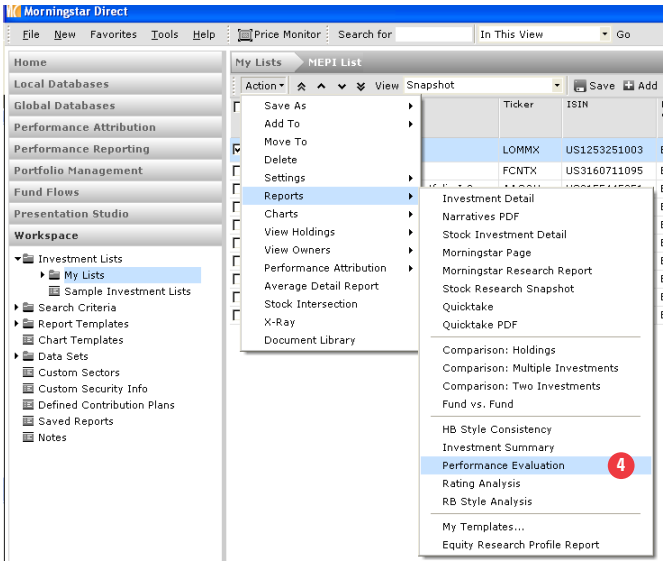
5 Calamos Growth A CVGRX US1281193029 Equity US Equity Large Cap US OE Large Growth
6 Eagle Capital Appreciation A HRCPX US26945A1007 Equity US Equity Large Cap US OE Large Growth
7 Alger Spectra A SPECX US0155661020 Equity US Equity Large Cap US OE Large Growth
8 Putnam Voyager A PVOYX US7470121028 Equity US Equity Large Cap US OE Large Growth
9 Morgan Stanley Focus Growth B AMOBX US6169332060 Equity US Equity Large Cap US OE Large Growth
10 Pin Oak Aggressive Stock POGSX US6710812065 Equity US Equity Large Cap US OE Large Growth

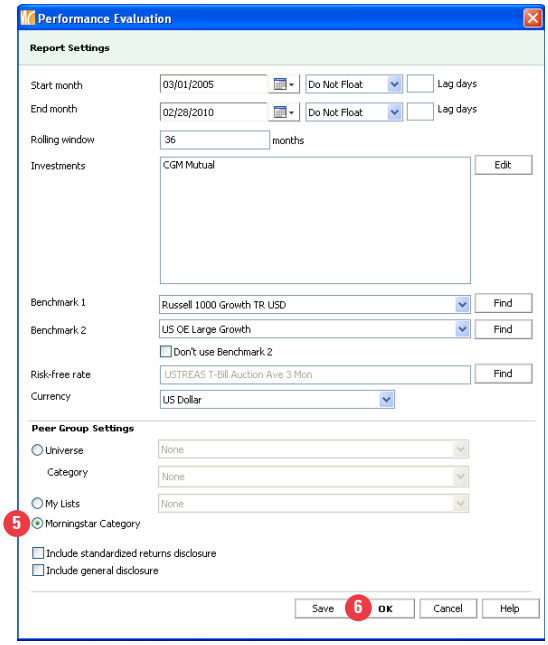
2. Select one name.

3. Go to *Actions*.

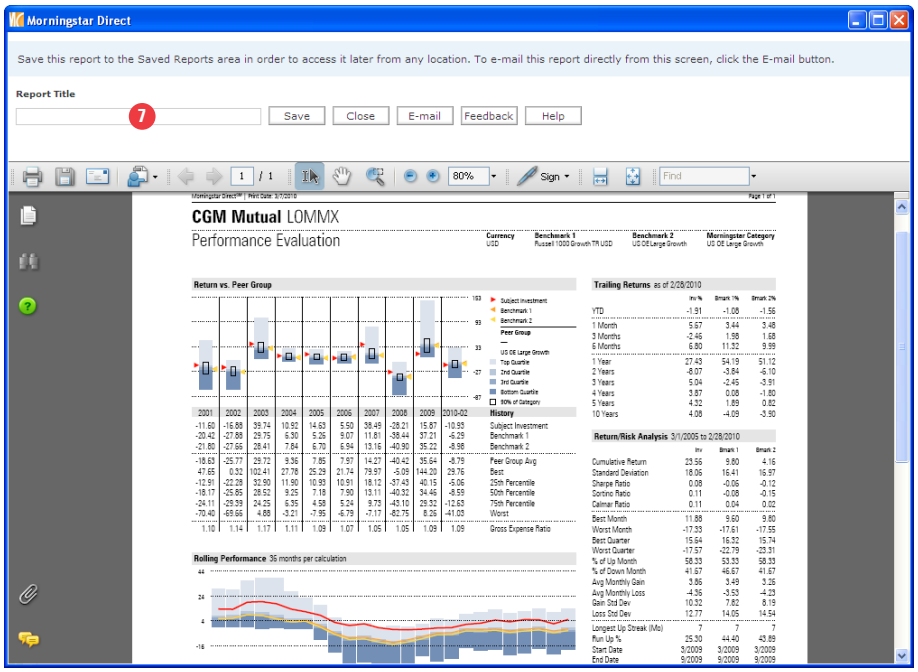
4. Go to Reports and select *Performance Evaluation*.



5. In the Performance Evaluation dialogue box, you have many customization options to select from such as time periods, rolling window months, benchmarks, and peer groups. Click *Morningstar Category* under Peer Group Settings to pull the appropriate category for the report.



6. *Click OK* and you will be asked if you want to save the changes to apply for later use. Name the Report Template and continue to generate the report.

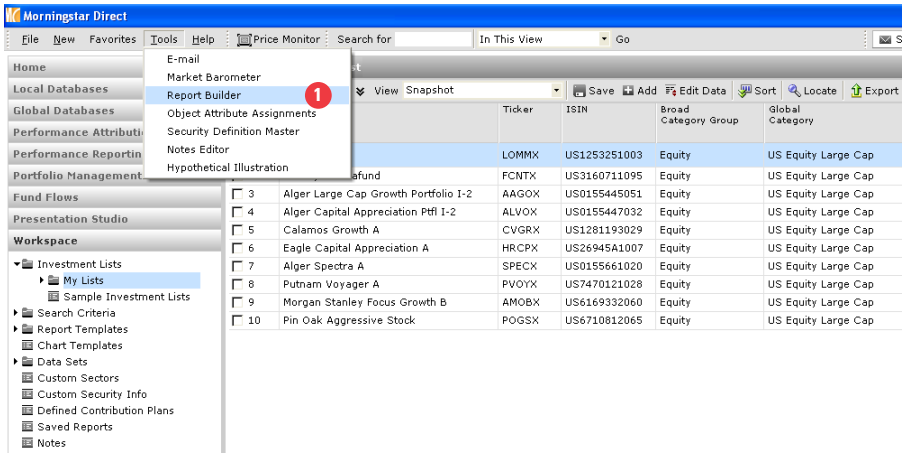

Morningstar Direct
Save this report to the Saved Reports area in order to access it later from any location. To e-mail this report directly from this screen, click the E-mail button.
Report Title
7
Save
Close
E-mail
Feedback
Help
CGM Mutual LOMMX
Performance Evaluation

7. Your report will open in a new window. From here, you can *Save* the report to your Saved Reports folder or E-mail it using Morningstar Direct's email program.

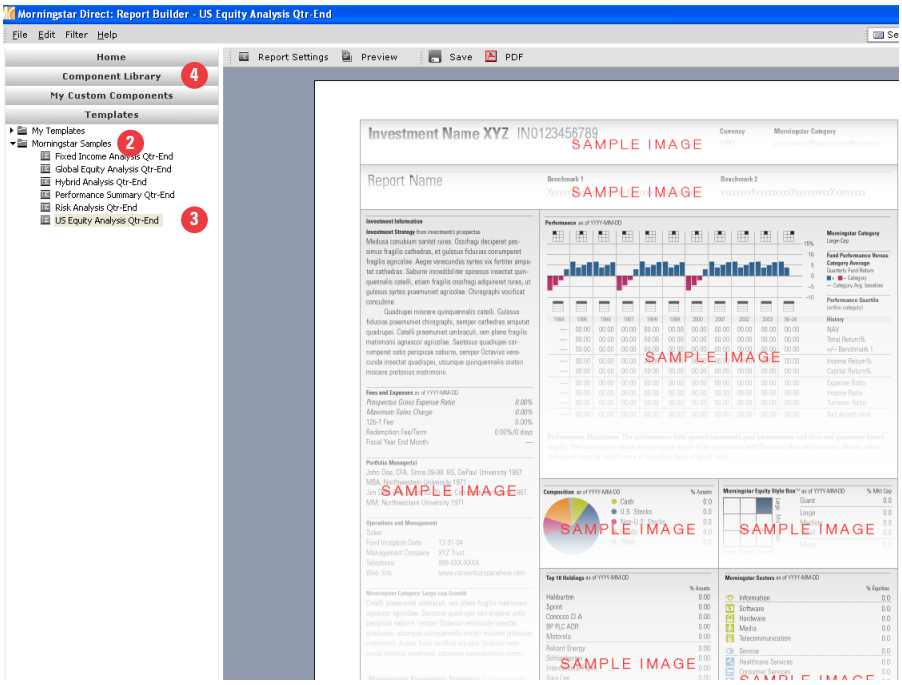
Report Builder

Many clients elect to create fully customized reports showing only those elements germane to their analysis, and to personalize them with a company logo and text box for individual disclosure language. To do this, you will first create and save the template, then execute the report. Report components include performance, ratings and risk, portfolio, operations, and style components. The templates you design can have multiple pages and be used for any investment.

1. From the top navigation anywhere in the product, go to *Tools* and click on *Report Builder.*



2. There are four folders on the left navigation. Go to the *Templates* folder and access *Morningstar Samples*.



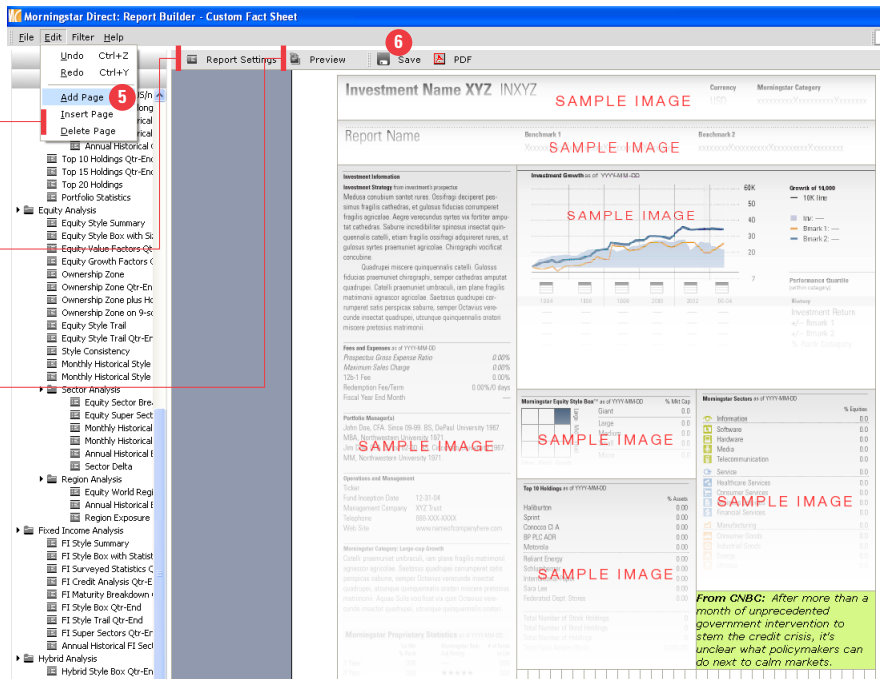
3. Click on *US Equity Analysis Qtr-End* and on the right side you will see the Sample Images. At any point, you can do a right click and remove certain images and replace them with other choices from the Component Library.

4. Go to the *Component Library*. You can expand or collapse the chart folders. Simply drag and drop your components onto the grid.

Insert and delete pages of your report.

Set report title, benchmarks, and more.

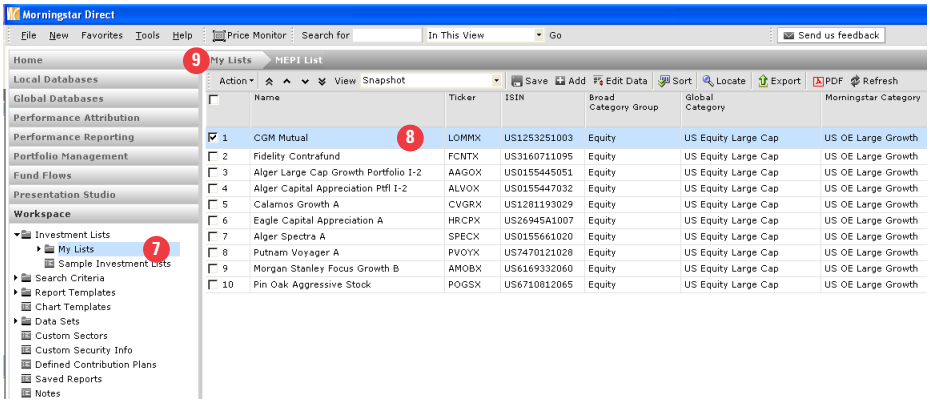
View your sample report in single or multiple-page format.



5. Navigate between pages using the Pages tab on the upper left, and add new pages by selecting *Edit/Add Page*.

6. Save your Report Template.

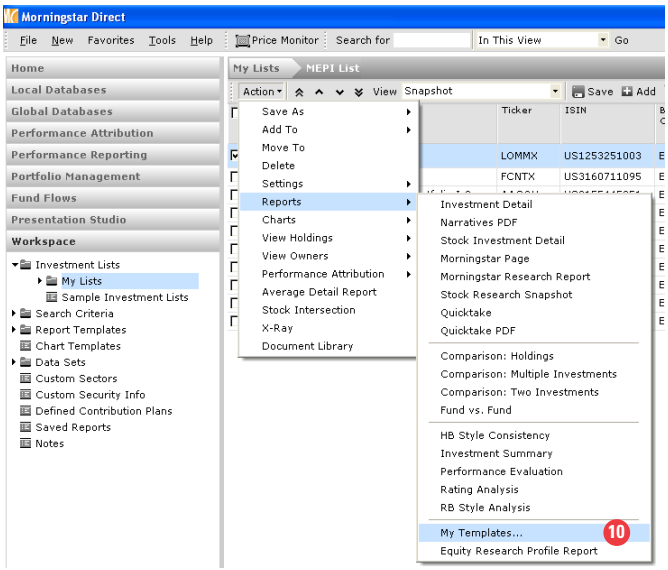
7. Your custom report templates are accessible in all Action bars that contain Reports. Go to to Investment List folder and open a list from *My List*.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Sample Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plans
Saved Reports
Notes
My Lists
MEPI List
Action View Snapshot Save Add Edit Data Sort Locate Export PDF Refresh
Name Ticker ISIN Broad Category Group Global Category Morningstar Category
1 CGM Mutual LOMMX US1253251003 Equity US Equity Large Cap US OE Large Growth
2 Fidelity Contrafund FCNTX US3160711095 Equity US Equity Large Cap US OE Large Growth
3 Alger Large Cap Growth Portfolio I-2 AAGOX US0155445051 Equity US Equity Large Cap US OE Large Growth
4 Alger Capital Appreciation Ptfl I-2 ALVOX US0155447032 Equity US Equity Large Cap US OE Large Growth
5 Calamos Growth A CVGRX US1281193029 Equity US Equity Large Cap US OE Large Growth
6 Eagle Capital Appreciation A HRCPX US26945A1007 Equity US Equity Large Cap US OE Large Growth
7 Alger Spectra A SPECX US0155661020 Equity US Equity Large Cap US OE Large Growth
8 Putnam Voyager A PVOYX US7470121028 Equity US Equity Large Cap US OE Large Growth
9 Morgan Stanley Focus Growth B AMOBX US6169332060 Equity US Equity Large Cap US OE Large Growth
10 Pin Oak Aggressive Stock POGSX US6710812065 Equity US Equity Large Cap US OE Large Growth

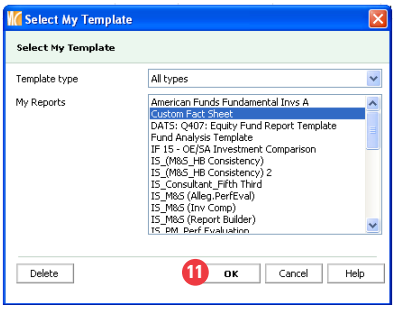
8. Select one name.

9. Go to *Actions*

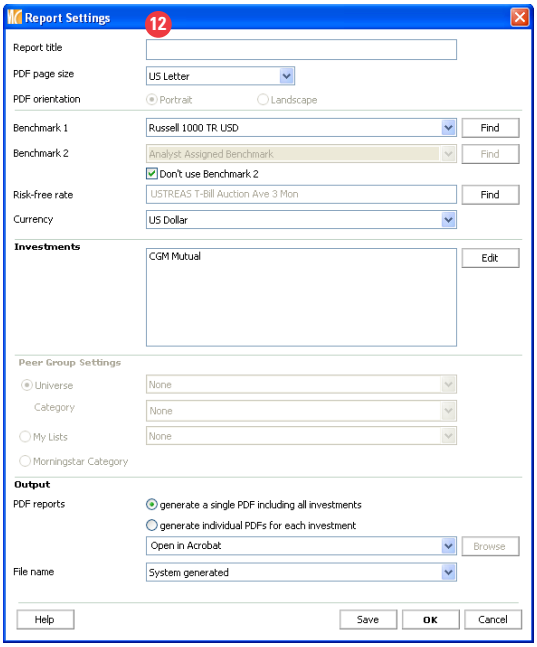
10. Go to *Reports* and select *My Templates*



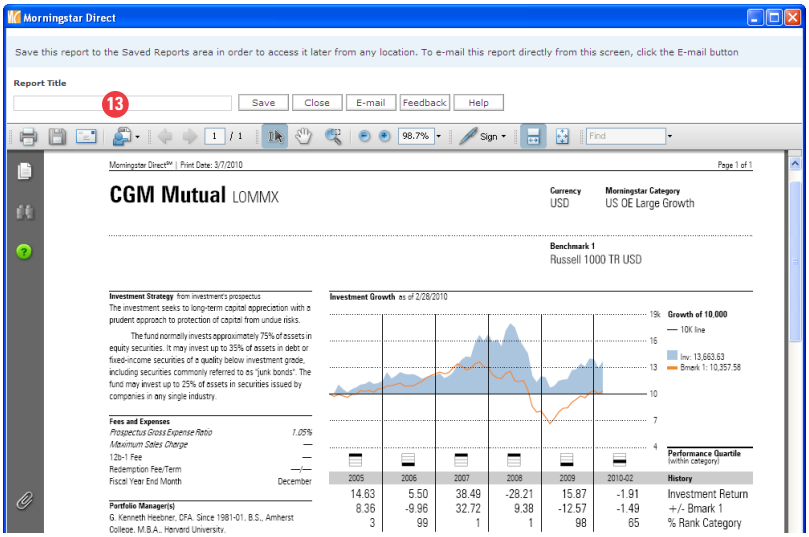
11. Locate your custom Report Template and click *OK*



12. *Report settings* allows you to choose Benchmarks, set the currency, and select output options. If you make any changes, you will be asked to save the changes to apply for later use. Once you click yes or no, the report will automatically generate.



13. Your report will open in a new window. From here, you can *Save* the report to your Saved Reports folder or E-mail it using Morningstar Direct's email program.



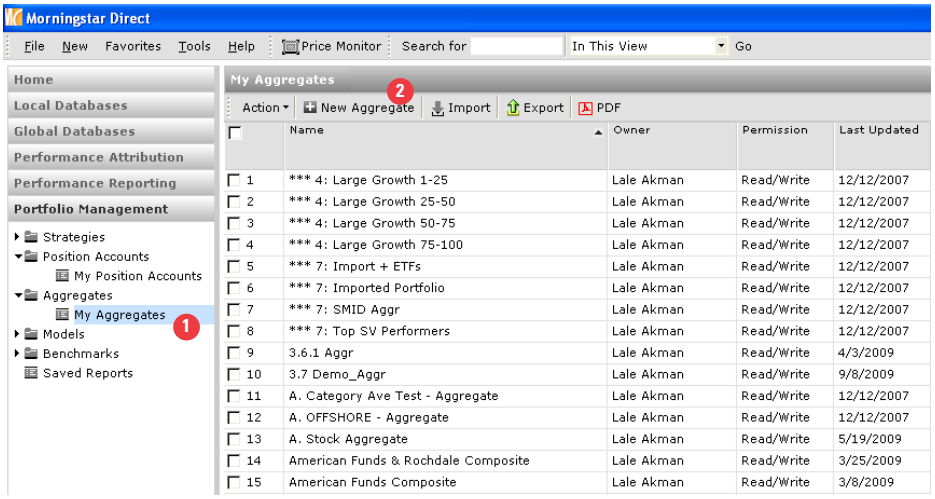
Aggregates

Create an Aggregate

This functionality is used to create blend of investments, benchmarks, and more. Examples include a fund lineup, peer group, model fund-of-fund, or blended benchmark.

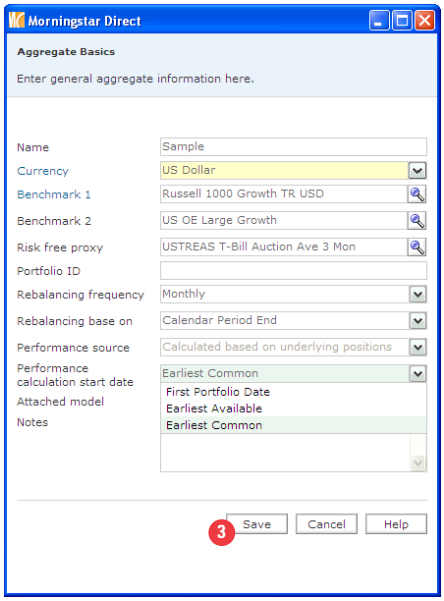
You can create an Aggregate from the Portfolio Management folder or from an existing list in the Investment List or Search Criteria folders. Sample Morningstar import templates are available in Help. We will create an aggregate from the Portfolio Management folder.

1. Go to the *Portfolio Management* folder.

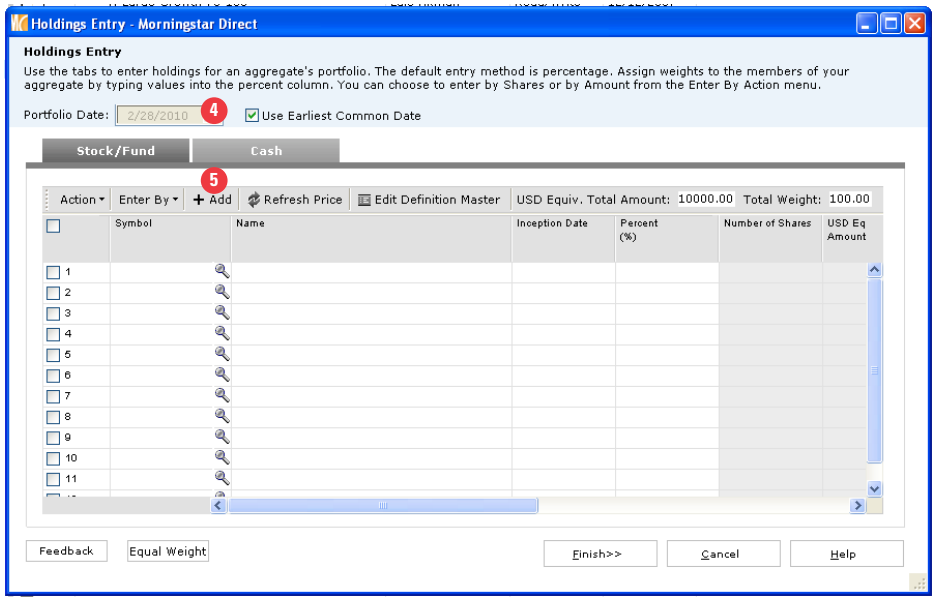

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Strategies
Position Accounts
My Position Accounts
Aggregates
My Aggregates
Models
Benchmarks
Saved Reports
1
My Aggregates
2
Action New Aggregate Import Export PDF
Name Owner Permission Last Updated
1 *** 4: Large Growth 1-25 Lale Akman Read/Write 12/12/2007
2 *** 4: Large Growth 25-50 Lale Akman Read/Write 12/12/2007
3 *** 4: Large Growth 50-75 Lale Akman Read/Write 12/12/2007
4 *** 4: Large Growth 75-100 Lale Akman Read/Write 12/12/2007
5 *** 7: Import + ETFs Lale Akman Read/Write 12/12/2007
6 *** 7: Imported Portfolio Lale Akman Read/Write 12/12/2007
7 *** 7: SMID Aggr Lale Akman Read/Write 12/12/2007
8 *** 7: Top SV Performers Lale Akman Read/Write 12/12/2007
9 3.6.1 Aggr Lale Akman Read/Write 4/3/2009
10 3.7 Demo_Aggr Lale Akman Read/Write 9/8/2009
11 A. Category Ave Test - Aggregate Lale Akman Read/Write 12/12/2007
12 A. OFFSHORE - Aggregate Lale Akman Read/Write 12/12/2007
13 A. Stock Aggregate Lale Akman Read/Write 5/19/2009
14 American Funds & Rochdale Composite Lale Akman Read/Write 3/25/2009
15 American Funds Composite Lale Akman Read/Write 3/8/2009

2. Click *New Aggregate* under the My Aggregates subfolder.

3. Select a name, currency, rebalance frequency, and performance calculation start date. Click *Save*.

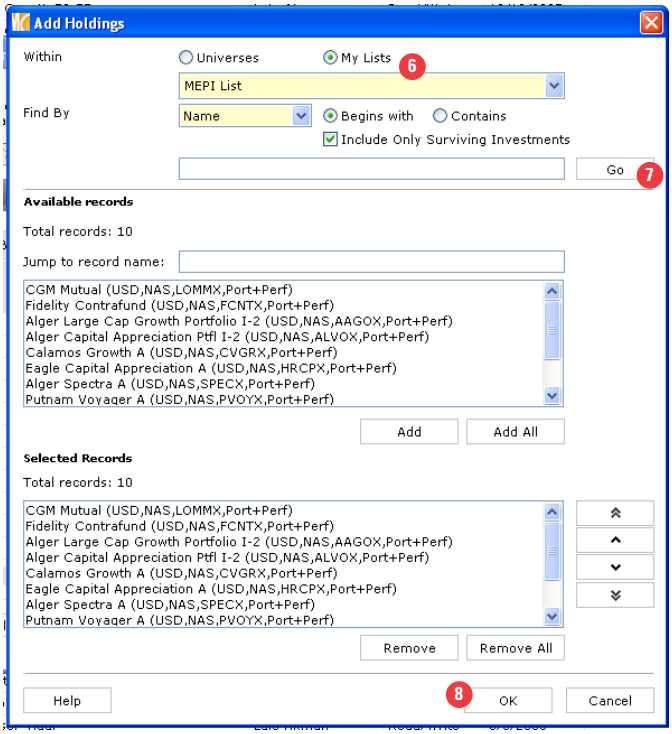


4. If you select Common Portfolio Date, then the Holdings will automatically be the *Earliest Common Date*. You are free to change the portfolio date by unchecking Use Earliest Common Date and identify the specific date in the Portfolio Date box.



5. Enter investments by clicking + *Add*.

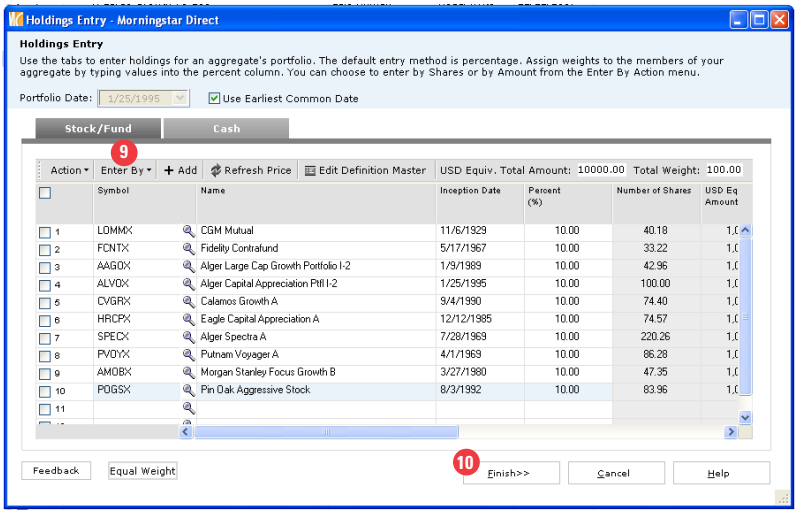
6. You can search for the investments with the various Universe choices or you can retrieve the names from an existing investment list. Go to *My Lists* and locate a list to populate the aggregate.



7. Click *Go*.

8. Add the selected names to the Selected Records box and click *OK*.

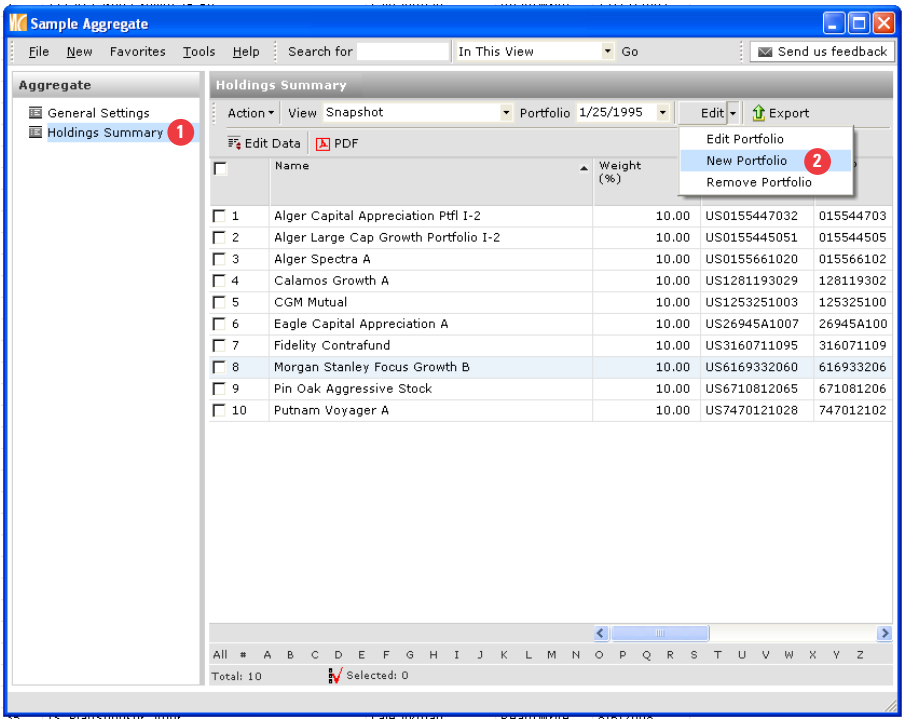
9. Once the investments appear on the aggregate grid, you can allocate the number of shares, market value, or percentage of net assets by clicking *Enter By*. You can also give equal weighting to the funds by clicking on Apply All and choosing Equal Weighting.


Holdings Entry - Morningstar Direct
Holdings Entry
Use the tabs to enter holdings for an aggregate's portfolio. The default entry method is percentage. Assign weights to the members of your aggregate by typing values into the percent column. You can choose to enter by Shares or by Amount from the Enter By Action menu.
Portfolio Date: 1/25/1995
Use Earliest Common Date
Stock/Fund
Cash
9
Action
Enter By
Add
Refresh Price
Edit Definition Master
USD Equiv. Total Amount: 10000.00
Total Weight: 100.00
Symbol
Name
Inception Date
Percent (%)
Number of Shares
USD Eq Amount
1 LOMMX CGM Mutual 11/6/1929 10.00 40.18
2 FCNTX Fidelity Contrafund 5/17/1967 10.00 33.22
3 AAGOX Alger Large Cap Growth Portfolio I-2 1/9/1989 10.00 42.96
4 ALVOX Alger Capital Appreciation Ptfl I-2 1/25/1995 10.00 100.00
5 CVGRX Calamos Growth A 9/4/1990 10.00 74.40
6 HRCPX Eagle Capital Appreciation A 12/12/1985 10.00 74.57
7 SPECX Alger Spectra A 7/28/1969 10.00 220.26
8 PVOYX Putnam Voyager A 4/1/1969 10.00 86.28
9 AMOBX Morgan Stanley Focus Growth B 3/27/1980 10.00 47.35
10 POGSX Pin Oak Aggressive Stock 8/3/1992 10.00 83.96
11
Feedback
Equal Weight
10
Finish>>
Cancel
Help

10. Click *Finish* to complete.

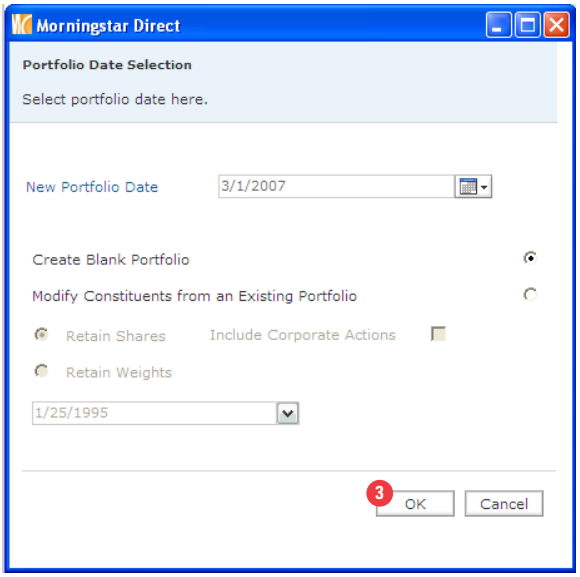
Add a New Portfolio

1. Once you've created the initial Aggregate, you will automatically be taken to the Aggregate dialog box where you can view your General Settings and edit or add new portfolios in Holdings Summary tab. Once the additions or edits have been completed, portfolios are automatically saved and updated over time. Click *Holdings Summary*.

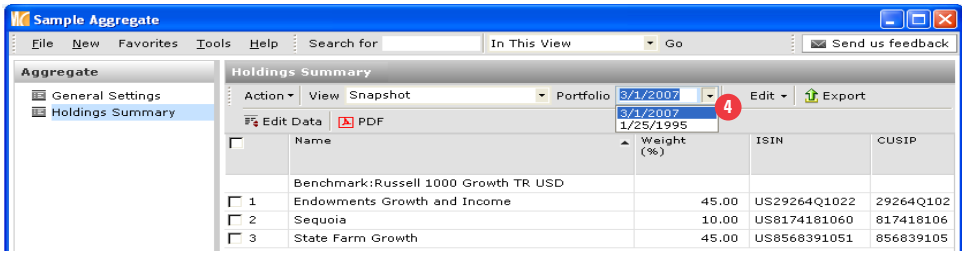

Sample Aggregate
File New Favorites Tools Help Search for In This View Go Send us feedback
Aggregate
General Settings
Holdings Summary
1
Holdings Summary
Action View Snapshot Portfolio 1/25/1995 Edit Export
Edit Data PDF
Edit Portfolio
New Portfolio
2
Remove Portfolio
Name
Weight (%)
1 Alger Capital Appreciation Ptfl I-2 10.00 US0155447032 015544703
2 Alger Large Cap Growth Portfolio I-2 10.00 US0155445051 015544505
3 Alger Spectra A 10.00 US0155661020 015566102
4 Calamos Growth A 10.00 US1281193029 128119302
5 CGM Mutual 10.00 US1253251003 125325100
6 Eagle Capital Appreciation A 10.00 US26945A1007 26945A100
7 Fidelity Contrafund 10.00 US3160711095 316071109
8 Morgan Stanley Focus Growth B 10.00 US6169332060 616933206
9 Pin Oak Aggressive Stock 10.00 US6710812065 671081206
10 Putnam Voyager A 10.00 US7470121028 747012102
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 10
Selected: 0

2. Go to Edit and click *New Portfolio*.

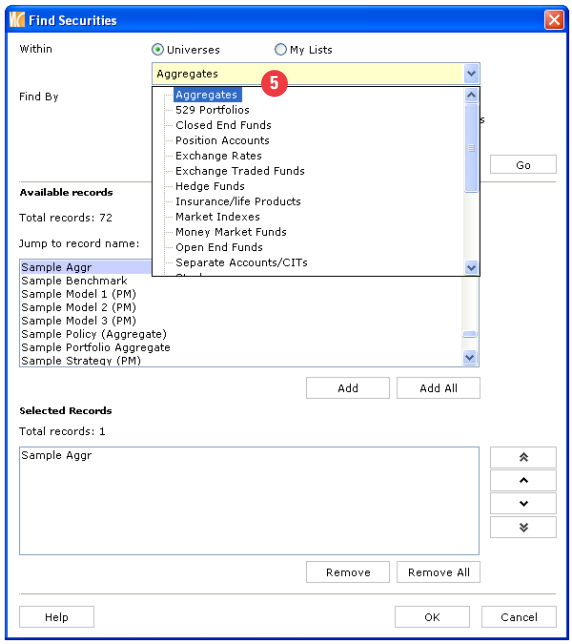
3. Input the date of the new allocation and click *OK*.



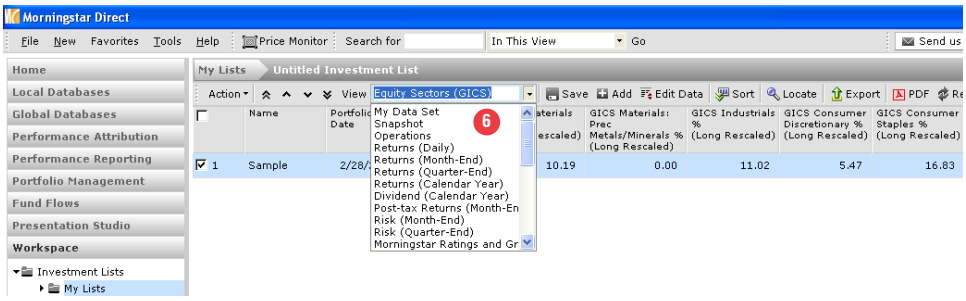
4. Repeat *steps 5–10* from Create an Aggregate section to build the second portfolio.


Sample Aggregate
File New Favorites Tools Help Search for In This View Go Send us feedback
Aggregate
General Settings
Holdings Summary
Holdings Summary
Action View Snapshot Portfolio 3/1/2007 Edit Export
Edit Data PDF
3/1/2007
1/25/1995
4
Name Weight (%) ISIN CUSIP
Benchmark:Russell 1000 Growth TR USD
1 Endowments Growth and Income 45.00 US29264Q1022 29264Q102
2 Sequoia 10.00 US8174181060 817418106
3 State Farm Growth 45.00 US8568391051 856839105

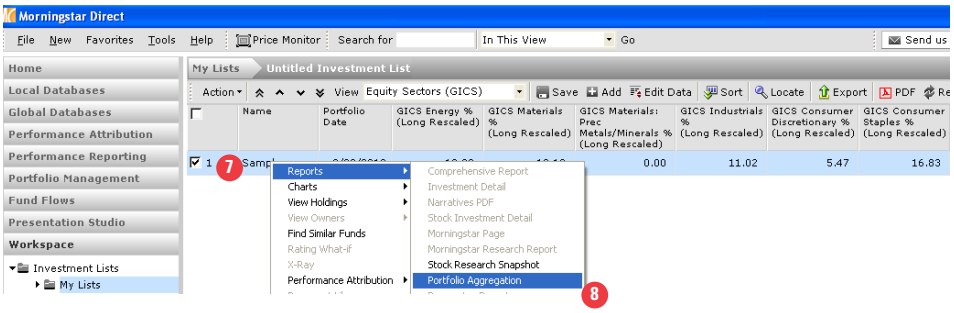
5. Aggregates can be added to your output throughout the application in the same way as other investment universes. From the Find Securities dialog box, you can select the *Aggregate* universe to identify your Aggregate.



6. Once the aggregate is added to your investment list, you can then toggle between the various pre-canned data points, customize the data points, or retrieve an existing custom data set from *My Data Set*.

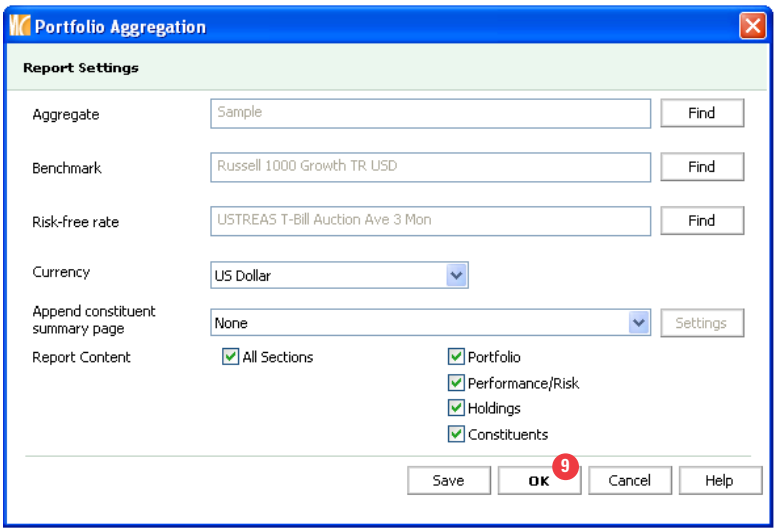


7. With your mouse, do a right click over the Aggregate name.

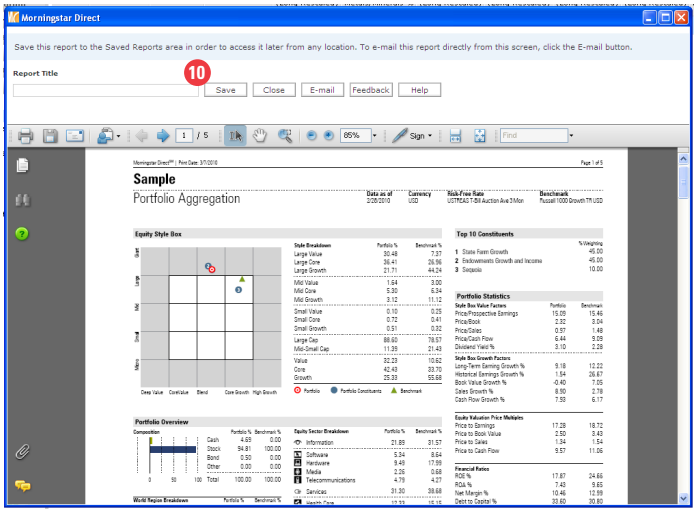


8. Go to Reports and select *Portfolio Aggregation*.

9. Customize the necessary settings such as Benchmark in the Portfolio Aggregation dialog box and then click *OK*.



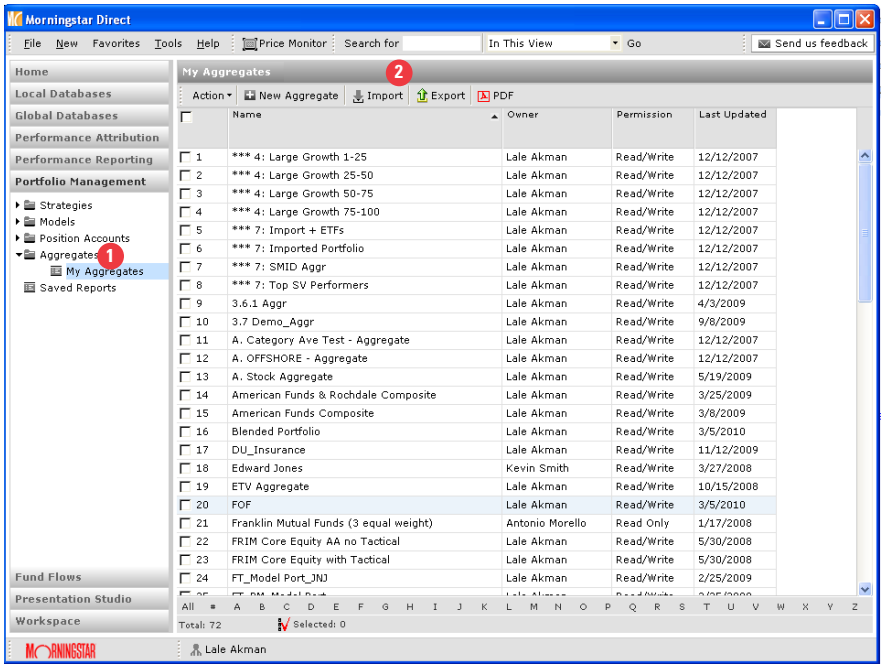
10. Your report will open in a new window. From here, you can *Save* the report to your Saved Reports folder or E-mail it using Morningstar Direct's email program.



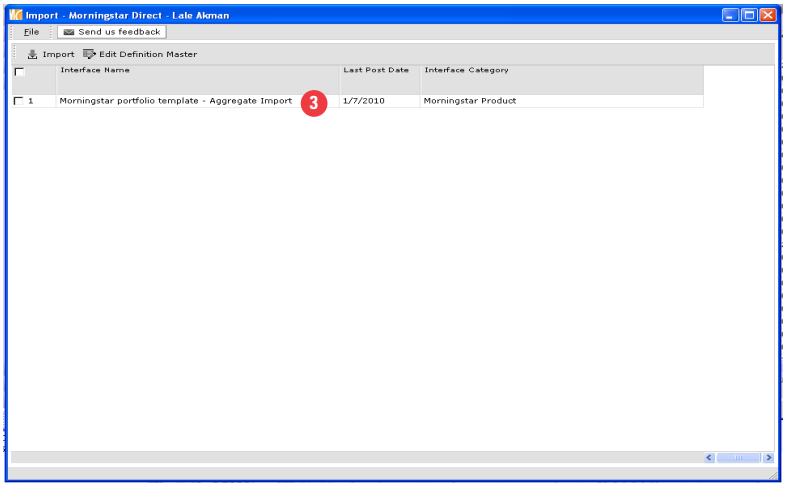
Import Aggregates

If you want to create an Aggregate that contains many investments, you can also import the list. Import files must contain the following columns in this order: Portfolio Date, Portfolio ID, Portfolio Name and Holding Identifier, Weight. The Holding Identifier must be a CUSIP, Ticker, ISIN or SEDOL. Because ticker symbols are duplicated across global markets, we suggest that you use an alternative identifier. See Help for sample Aggregate Import Templates.

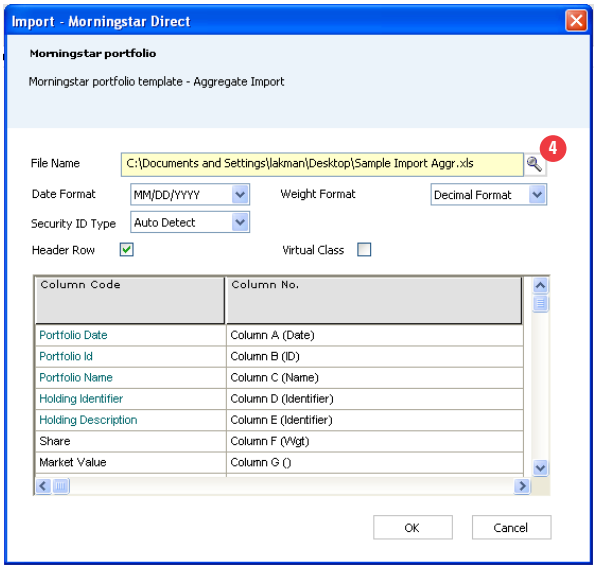
1. To begin the import process, go to the Portfolio Management folder and click *Aggregates.*


Morningstar Direct
File New Favorites Tools Help
Price Monitor
Search for
In This View
Go
Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Strategies
Models
Position Accounts
Aggregates
1
My Aggregates
Saved Reports
Fund Flows
Presentation Studio
Workspace
My Aggregates
2
Action
New Aggregate
Import
Export
PDF
Name
Owner
Permission
Last Updated
1 *** 4: Large Growth 1-25 Lale Akman Read/Write 12/12/2007
2 *** 4: Large Growth 25-50 Lale Akman Read/Write 12/12/2007
3 *** 4: Large Growth 50-75 Lale Akman Read/Write 12/12/2007
4 *** 4: Large Growth 75-100 Lale Akman Read/Write 12/12/2007
5 *** 7: Import + ETFs Lale Akman Read/Write 12/12/2007
6 *** 7: Imported Portfolio Lale Akman Read/Write 12/12/2007
7 *** 7: SMID Aggr Lale Akman Read/Write 12/12/2007
8 *** 7: Top SV Performers Lale Akman Read/Write 12/12/2007
9 3.6.1 Aggr Lale Akman Read/Write 4/3/2009
10 3.7 Demo_Aggr Lale Akman Read/Write 9/8/2009
11 A. Category Ave Test - Aggregate Lale Akman Read/Write 12/12/2007
12 A. OFFSHORE - Aggregate Lale Akman Read/Write 12/12/2007
13 A. Stock Aggregate Lale Akman Read/Write 5/19/2009
14 American Funds & Rochdale Composite Lale Akman Read/Write 3/25/2009
15 American Funds Composite Lale Akman Read/Write 3/8/2009
16 Blended Portfolio Lale Akman Read/Write 3/5/2010
17 DU_Insurance Lale Akman Read/Write 11/12/2009
18 Edward Jones Kevin Smith Read/Write 3/27/2008
19 ETV Aggregate Lale Akman Read/Write 10/15/2008
20 FOF Lale Akman Read/Write 3/5/2010
21 Franklin Mutual Funds (3 equal weight) Antonio Morello Read Only 1/17/2008
22 FRIM Core Equity AA no Tactical Lale Akman Read/Write 5/30/2008
23 FRIM Core Equity with Tactical Lale Akman Read/Write 5/30/2008
24 FT_Model Port_JNJ Lale Akman Read/Write 2/25/2009
All A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 72
Selected: 0
Lale Akman

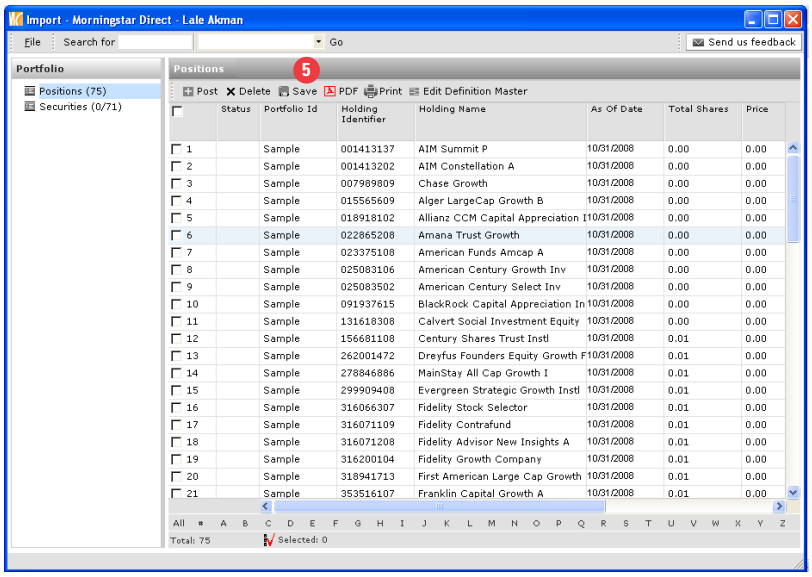
2. Click *Import* under My Aggregates and you will be taken to the first Import dialog box.



3. Double click on *Morningstar Portfolio Template – Aggregate Import.*



4. Browse for the file, select the appropriate date and weight format, and click *OK*. You will be taken to the portfolio view.


Import - Morningstar Direct - Lale Akman
File
Search for
Go
Send us feedback
Portfolio
Positions (75)
Securities (0/71)
Positions
5
Post
Delete
Save
PDF
Print
Edit Definition Master
Status
Portfolio Id
Holding Identifier
Holding Name
As Of Date
Total Shares
Price
1 Sample 001413137 AIM Summit P 10/31/2008 0.00 0.00
2 Sample 001413202 AIM Constellation A 10/31/2008 0.00 0.00
3 Sample 007989809 Chase Growth 10/31/2008 0.00 0.00
4 Sample 015565609 Alger LargeCap Growth B 10/31/2008 0.00 0.00
5 Sample 018918102 Allianz CCM Capital Appreciation I 10/31/2008 0.00 0.00
6 Sample 022865208 Amana Trust Growth 10/31/2008 0.00 0.00
7 Sample 023375108 American Funds Amcap A 10/31/2008 0.00 0.00
8 Sample 025083106 American Century Growth Inv 10/31/2008 0.00 0.00
9 Sample 025083502 American Century Select Inv 10/31/2008 0.00 0.00
10 Sample 091937615 BlackRock Capital Appreciation In 10/31/2008 0.00 0.00
11 Sample 131618308 Calvert Social Investment Equity 10/31/2008 0.00 0.00
12 Sample 156681108 Century Shares Trust Instl 10/31/2008 0.01 0.00
13 Sample 262001472 Dreyfus Founders Equity Growth F 10/31/2008 0.01 0.00
14 Sample 278846886 MainStay All Cap Growth I 10/31/2008 0.01 0.00
15 Sample 299909408 Evergreen Strategic Growth Instl 10/31/2008 0.01 0.00
16 Sample 316066307 Fidelity Stock Selector 10/31/2008 0.01 0.00
17 Sample 316071109 Fidelity Contrafund 10/31/2008 0.01 0.00
18 Sample 316071208 Fidelity Advisor New Insights A 10/31/2008 0.01 0.00
19 Sample 316200104 Fidelity Growth Company 10/31/2008 0.01 0.00
20 Sample 318941713 First American Large Cap Growth 10/31/2008 0.01 0.00
21 Sample 353516107 Franklin Capital Growth A 10/31/2008 0.01 0.00
All * A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 75
Selected: 0

5. Click *Save*. Your new imported aggregate is now stored in your Aggregates universe. Apply your imported aggregate to various morningstar analytics for detailed analysis. Simply ensure that you select Aggregates in the Universe drop down from the Find Securities dialog box.

Position Accounts

Import a private strategy, client account, or any portfolio that is not in the Morningstar databases. You can analyze your Position Accounts throughout the platform, just like any other investment. Position Accounts are available only to you and those with whom you chose to share them.

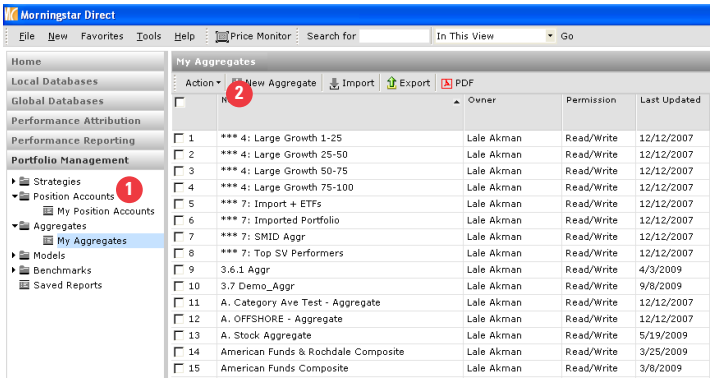
You can import your data by using the Morningstar Template or Custodian Template. Sample Morningstar import templates are available in Help and they can serve as examples for how you should format your data for the import.

Import Portfolio Holdings with Morningstar Template

When using the Morningstar template, your import holdings files must contain the following columns: Portfolio Date, Portfolio Identifier, Portfolio Name, Holding Identifier, Holding Description, Share, Coupon Rate (if applicable), and Maturity Date (if applicable). Supported file types are Excel, or comma-,tab-, pipe, or semicolon-delimited text. Multiple portfolios and portfolio dates can be imported in the same file. An imported portfolio must meet two business rules in order to pass Morningstar's security identification process:

A. All of the top 25 holdings must have an asset type assigned.
B. At least 90% of the total market value must be identified.

1. To begin the import process, go to the Portfolio Management folder and click on the *Position Accounts* folder.

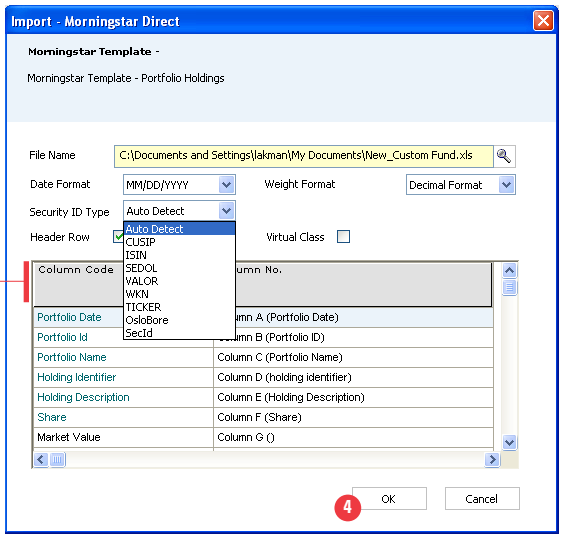

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Strategies
Position Accounts
My Position Accounts
Aggregates
My Aggregates
Models
Benchmarks
Saved Reports
1
My Aggregates
Action New Aggregate Import Export PDF
2
Owner Permission Last Updated
1 *** 4: Large Growth 1-25 Lale Akman Read/Write 12/12/2007
2 *** 4: Large Growth 25-50 Lale Akman Read/Write 12/12/2007
3 *** 4: Large Growth 50-75 Lale Akman Read/Write 12/12/2007
4 *** 4: Large Growth 75-100 Lale Akman Read/Write 12/12/2007
5 *** 7: Import + ETFs Lale Akman Read/Write 12/12/2007
6 *** 7: Imported Portfolio Lale Akman Read/Write 12/12/2007
7 *** 7: SMID Aggr Lale Akman Read/Write 12/12/2007
8 *** 7: Top SV Performers Lale Akman Read/Write 12/12/2007
9 3.6.1 Aggr Lale Akman Read/Write 4/3/2009
10 3.7 Demo_Aggr Lale Akman Read/Write 9/8/2009
11 A. Category Ave Test - Aggregate Lale Akman Read/Write 12/12/2007
12 A. OFFSHORE - Aggregate Lale Akman Read/Write 12/12/2007
13 A. Stock Aggregate Lale Akman Read/Write 5/19/2009
14 American Funds & Rochdale Composite Lale Akman Read/Write 3/25/2009
15 American Funds Composite Lale Akman Read/Write 3/8/2009

2. Click *Import* under My Position Accounts and you will be taken to the first Import dialog box.

3. Double click on *Morningstar Template - Portfolio Holdings*.

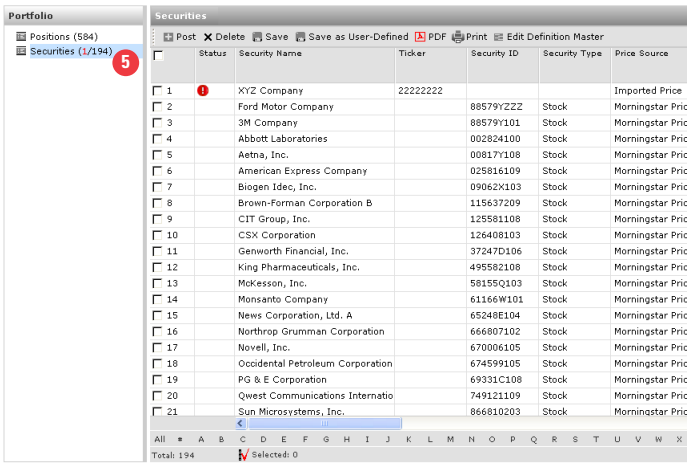
Import - Morningstar Direct - Lale Akman
File
Send us feedback
Import
Edit Definition Master
Interface Name
Last Post Date
Interface Category
1 Morningstar Template - Portfolio Holdings 3 9/8/2009 Morningstar Product
2 Morningstar Template - Return Series 4/7/2009 Morningstar Product
3 Custodian Template - Portfolio Holdings 9/8/2009 Custodian

4. Browse for the file, select the appropriate date format, and click *OK*.

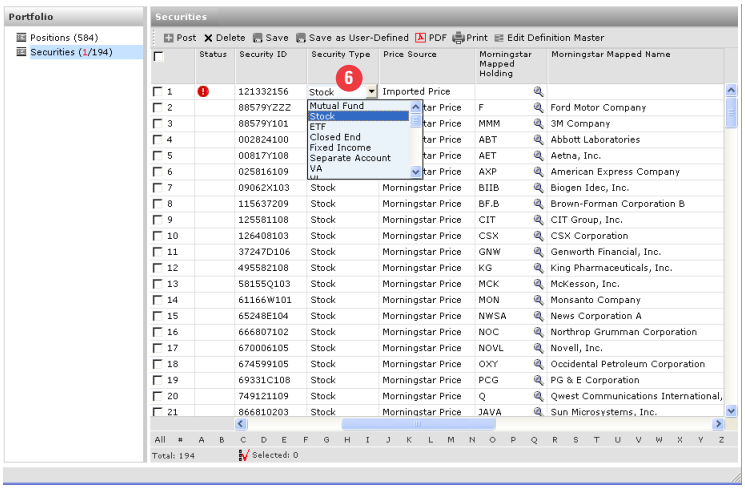


If the order of the data in the import file does not correspond to the default set-ups, click on column and adjust the order. Required fields are highlighted in the dialog box.

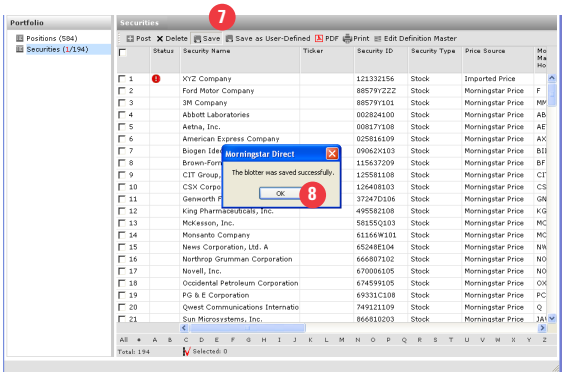
5. Once the file has uploaded, go to *Securities* to verify that the securities were correctly matched. The holdings that display a red icon have not been matched to securities in our database. For such holdings, you are able to map them to a security in the database.


Portfolio
Positions (584)
Securities (1/194)
5
Securities
Post
Delete
Save
Save as User-Defined
PDF
Print
Edit Definition Master
Status
Security Name
Ticker
Security ID
Security Type
Price Source
1 XYZ Company 22222222 Imported Price
2 Ford Motor Company 88579YZZZ Stock Morningstar Pric
3 3M Company 88579Y101 Stock Morningstar Pric
4 Abbott Laboratories 002824100 Stock Morningstar Pric
5 Aetna, Inc. 00817Y108 Stock Morningstar Pric
6 American Express Company 025816109 Stock Morningstar Pric
7 Biogen Idec, Inc. 09062X103 Stock Morningstar Pric
8 Brown-Forman Corporation B 115637209 Stock Morningstar Pric
9 CIT Group, Inc. 125581108 Stock Morningstar Pric
10 CSX Corporation 126408103 Stock Morningstar Pric
11 Genworth Financial, Inc. 37247D106 Stock Morningstar Pric
12 King Pharmaceuticals, Inc. 495582108 Stock Morningstar Pric
13 McKesson, Inc. 58155Q103 Stock Morningstar Pric
14 Monsanto Company 61166W101 Stock Morningstar Pric
15 News Corporation, Ltd. A 65248E104 Stock Morningstar Pric
16 Northrop Grumman Corporation 666807102 Stock Morningstar Pric
17 Novell, Inc. 670006105 Stock Morningstar Pric
18 Occidental Petroleum Corporation 674599105 Stock Morningstar Pric
19 PG & E Corporation 69331C108 Stock Morningstar Pric
20 Qwest Communications Internatio 749121109 Stock Morningstar Pric
21 Sun Microsystems, Inc. 866810203 Stock Morningstar Pric
Total: 194
Selected: 0

6. Go to the unmatched security and select *Security Type*.

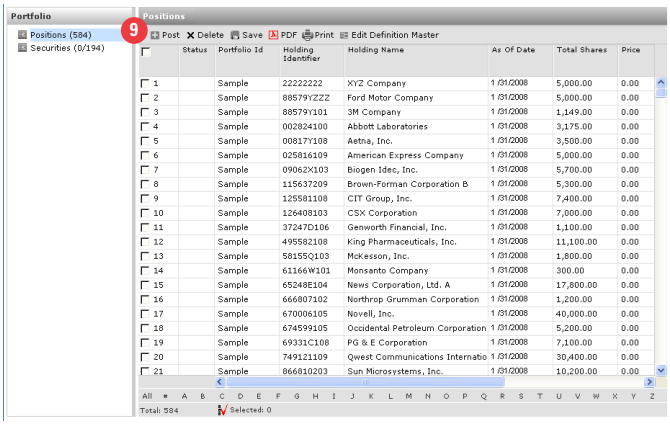


7. Next, click *Save* and a pop-up will appear "The blotter was saved successfully."

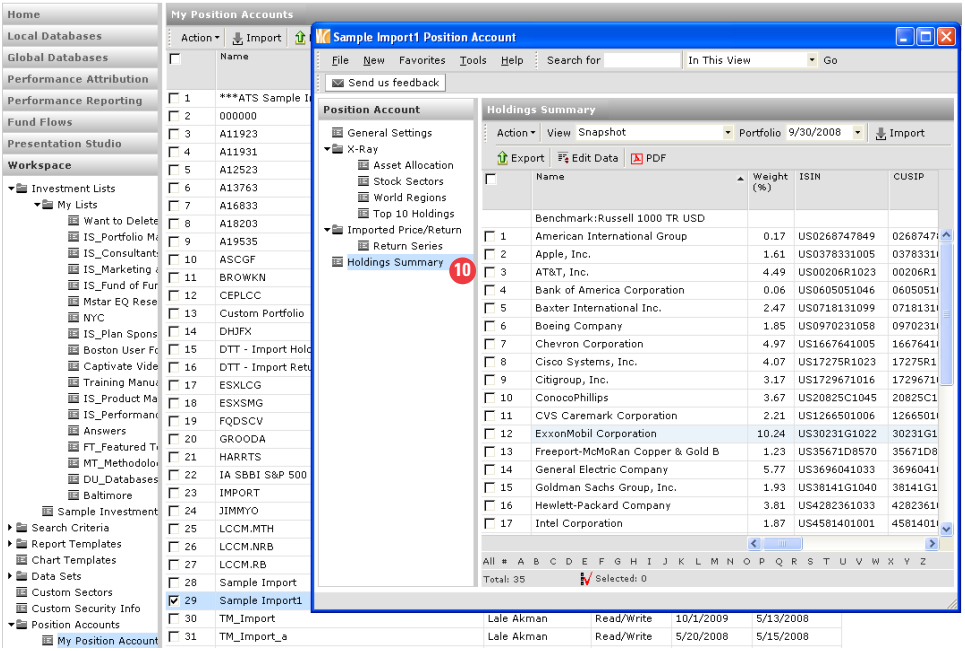


8. Click *OK* to save this security to the Definition Master.

9. If you are ready to view your portfolio in Morningstar Direct, click on *Post*. You can now begin to analyze your portfolio throughout Direct.



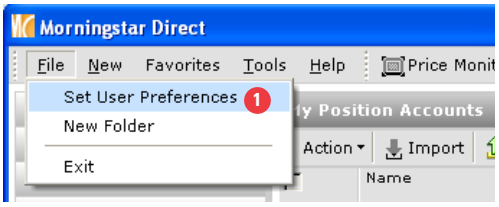
10. Your imported holdings will be maintained in the Position Accounts folder. Click on your imported portfolio and you will be taken to the Position Account dialog box. Here, you can find your general settings, X-Ray report, Imported Price/Returns, and the Holdings Summary. Click on *Holdings Summary* subfolder to view your imported holdings.



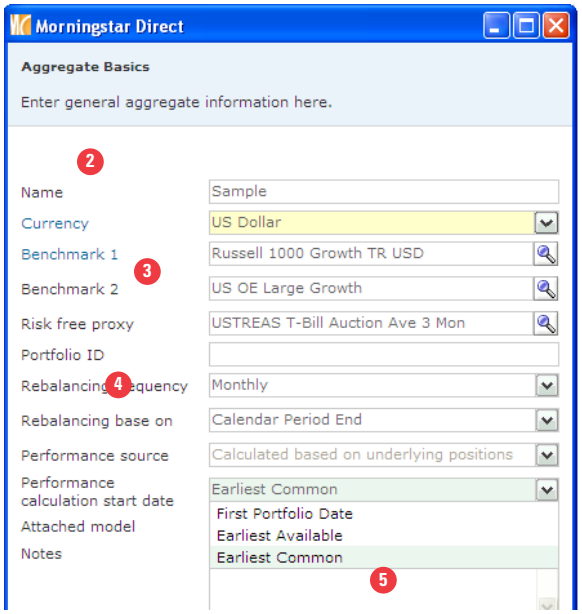
Import Portfolio Holdings with a Custodian Template

When using Custodian Template, it is not necessary to follow the required format used in the Morningstar Template. Instead, Morningstar can create a Custodian Template specific to your custodian or accounting system format. Once complete, your imports can be automated by scheduling imports to retrieve your client data from Morningstar FTP site or a 3rd party FTP site.

1. Once Morningstar has produced a custodian template, go to *Set User Preference* .



2. Go to the Import tab to select the *Default Price Source* for imported security performance calculations.

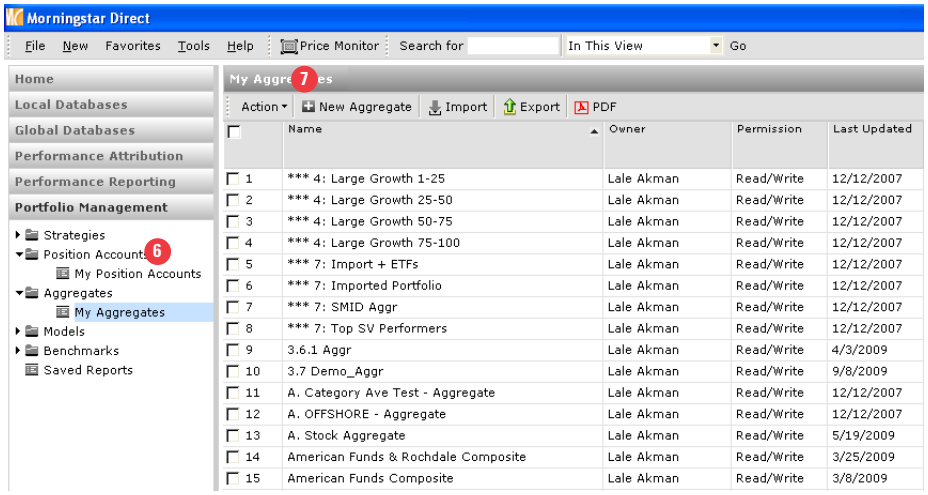


3. Set your *Security Matching Filters*. Morningstar will attempt to map your imported securities to Morningstar-tracked securities but you can also configure the security and currency matching process. The logic is to first map the securities to the Exchange Filter and then use the Currency Filter. For example, select the order of the exchanges your securities are trading on. Apply the same rule with the currency filter.

4. Set your *Position Account Import Automated Import Schedule* by implementing the scheduled time, start and end date, as well as recurrence.

5. Click *OK* and we are ready to proceed with the import process.

6. Go to the Workspace tab and click *Position Accounts*.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Strategies
Position Accounts
My Position Accounts
Aggregates
My Aggregates
Models
Benchmarks
Saved Reports
6
7
Action New Aggregate Import Export PDF
Name Owner Permission Last Updated
1 *** 4: Large Growth 1-25 Lale Akman Read/Write 12/12/2007
2 *** 4: Large Growth 25-50 Lale Akman Read/Write 12/12/2007
3 *** 4: Large Growth 50-75 Lale Akman Read/Write 12/12/2007
4 *** 4: Large Growth 75-100 Lale Akman Read/Write 12/12/2007
5 *** 7: Import + ETFs Lale Akman Read/Write 12/12/2007
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7 *** 7: SMID Aggr Lale Akman Read/Write 12/12/2007
8 *** 7: Top SV Performers Lale Akman Read/Write 12/12/2007
9 3.6.1 Aggr Lale Akman Read/Write 4/3/2009
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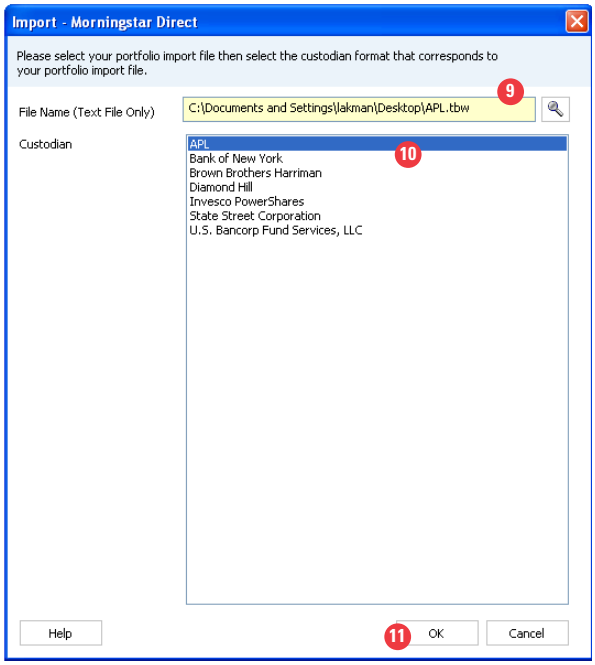
12 A. OFFSHORE - Aggregate Lale Akman Read/Write 12/12/2007
13 A. Stock Aggregate Lale Akman Read/Write 5/19/2009
14 American Funds & Rochdale Composite Lale Akman Read/Write 3/25/2009
15 American Funds Composite Lale Akman Read/Write 3/8/2009

7. Click *Import* under My Position Accounts and you will be taken to the first Import dialog box.

8. Double click on *Custodian Template - Portfolio Holdings*.

Import - Morningstar Direct - Lale Akman
File Send us feedback
Import Edit Definition Master
Interface Name Last Post Date Interface Category
1 Morningstar Template - Portfolio Holdings 9/8/2009 Morningstar Product
2 Morningstar Template - Return Series 4/7/2009 Morningstar Product
3 Custodian Template - Portfolio Holdings 9/8/2009 Custodian
8

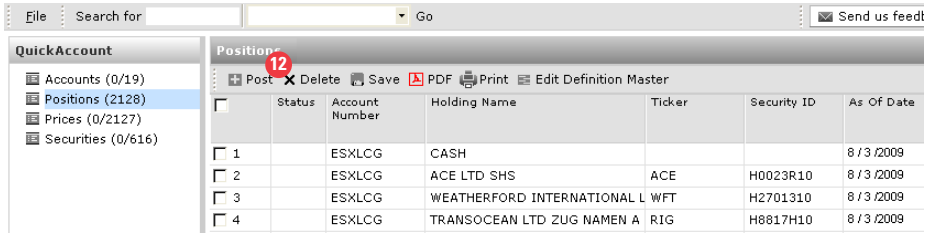
9. *Browse* for the file name. This file needs to be in text format.



10. Next, locate the custodian file.

11. Click *OK* to import your data.

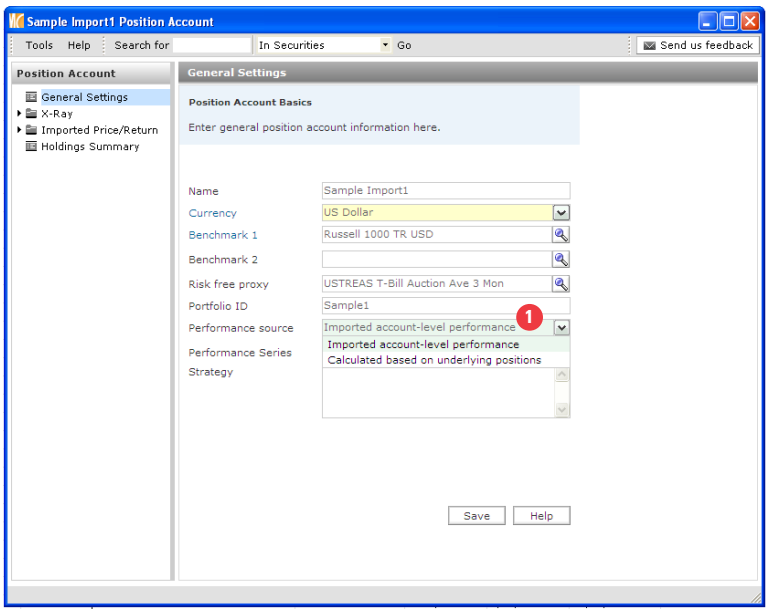
12. You can save your imported data to make any modifications or you can post your imported data to Direct to begin applying the imported portfolio to various applications such as Performance Attribution. Click *Post* and your imported holdings will now be maintained in the Position Accounts folder for you to access for further analysis.



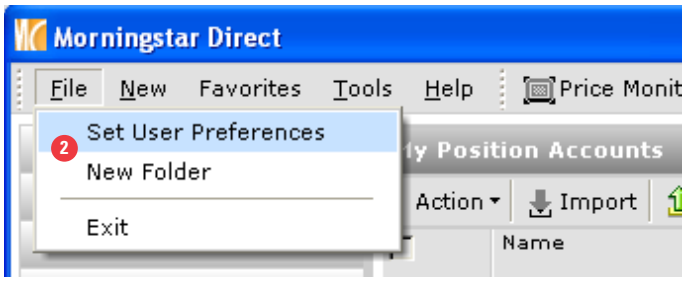
Import Portfolio Returns with a Morningstar Template (Import Account Level Performance)

When importing returns, you can either link them to your Imported Holdings or keep them separate. In order to link the imported holdings to the imported return series, portfolio id and name have to be the same in both files. Importing holdings is not a requirement for Position Accounts and vice-versa. Importing Return files must contain the following columns: date (in text format), portfolio id, portfolio name, performance. Imported returns may be monthly or annual returns. Returns can be calculated in the Position Accounts import, and can be based on Morningstar price or imported price. Imported price is only an option if the Custodian Template is used.

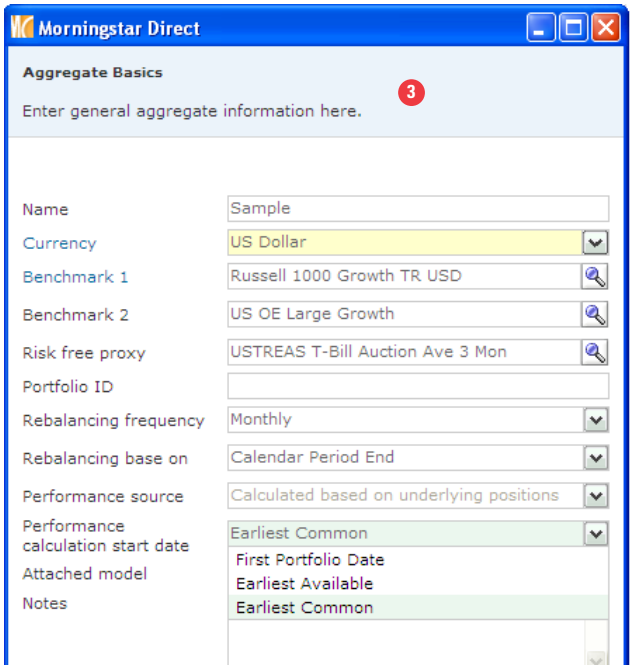
1. The Position Account general settings default to *Import Account Level Performance*. This is a return calculation option and it will allow you to link the imported holdings and returns together.



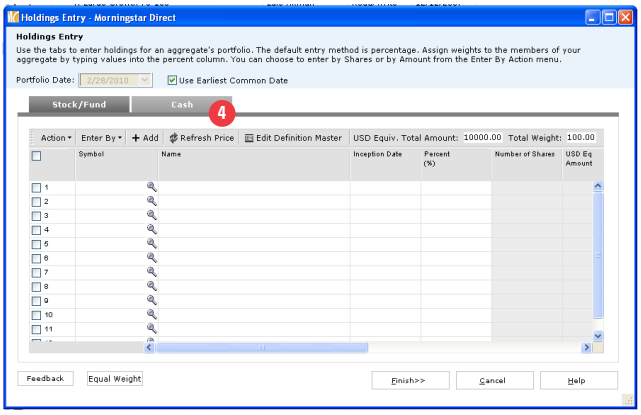
2. Go to *Set User Preferences* for further settings.



3. Click on the *Import* tab to select your default price source for imported security performance calculations.



4. Next, go to the Portfolio Management tab and select the *performance calculation for missing security returns*.



5

Missing returns: operates just like aggregate performance calculation in prior versions whereby if a security is missing returns, the performance for the entire import will not be calculated.

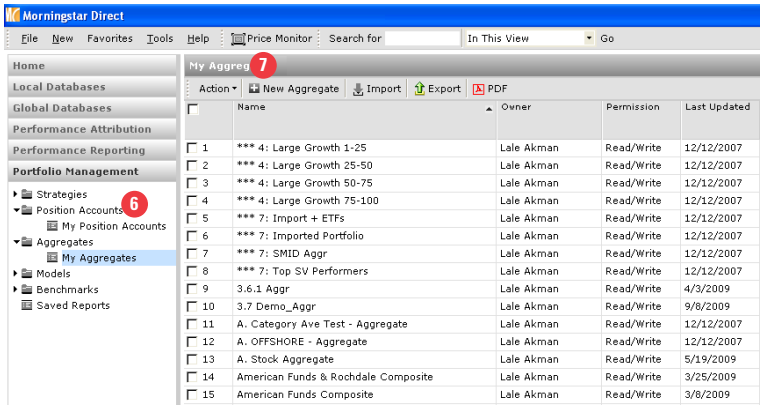
Based on security's prices: if the custodian template is used for the import, and the file contains imported prices for the imported securities, performance will be calculated based on the imported price if Morningstar does not have returns for a given imported security.

Rescale weights: the security with missing performance is removed from the performance calculation and the weights for the remaining securities are rescaled.

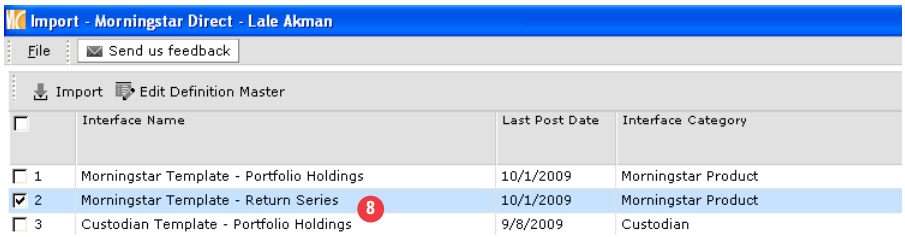
Zero return: the performance for the security with missing performance is made zero in the import performance calculation.

5. Click *OK.*

6. Go to the Portfolio Management folder and click on the *Position Accounts* folder.

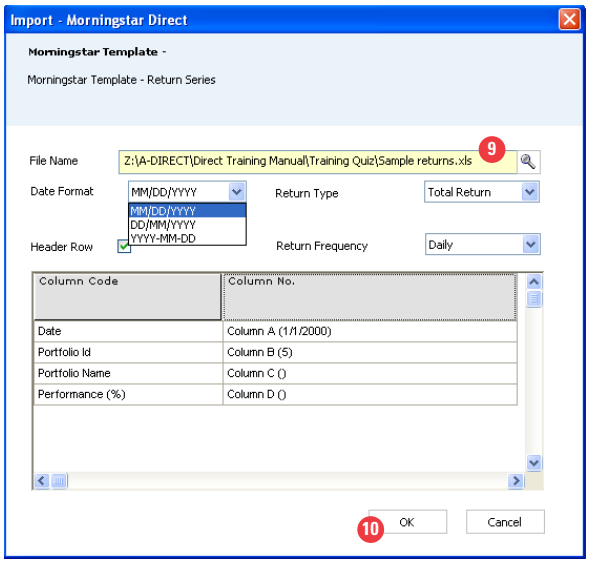

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Strategies
Position Accounts
My Position Accounts
Aggregates
My Aggregates
Models
Benchmarks
Saved Reports
6
7
Action New Aggregate Import Export PDF
Name Owner Permission Last Updated
1 *** 4: Large Growth 1-25 Lale Akman Read/Write 12/12/2007
2 *** 4: Large Growth 25-50 Lale Akman Read/Write 12/12/2007
3 *** 4: Large Growth 50-75 Lale Akman Read/Write 12/12/2007
4 *** 4: Large Growth 75-100 Lale Akman Read/Write 12/12/2007
5 *** 7: Import + ETFs Lale Akman Read/Write 12/12/2007
6 *** 7: Imported Portfolio Lale Akman Read/Write 12/12/2007
7 *** 7: SMID Aggr Lale Akman Read/Write 12/12/2007
8 *** 7: Top SV Performers Lale Akman Read/Write 12/12/2007
9 3.6.1 Aggr Lale Akman Read/Write 4/3/2009
10 3.7 Demo_Aggr Lale Akman Read/Write 9/8/2009
11 A. Category Ave Test - Aggregate Lale Akman Read/Write 12/12/2007
12 A. OFFSHORE - Aggregate Lale Akman Read/Write 12/12/2007
13 A. Stock Aggregate Lale Akman Read/Write 5/19/2009
14 American Funds & Rochdale Composite Lale Akman Read/Write 3/25/2009
15 American Funds Composite Lale Akman Read/Write 3/8/2009

7. Click *Import* under My Position Accounts and you will be taken to the first Import dialog box.

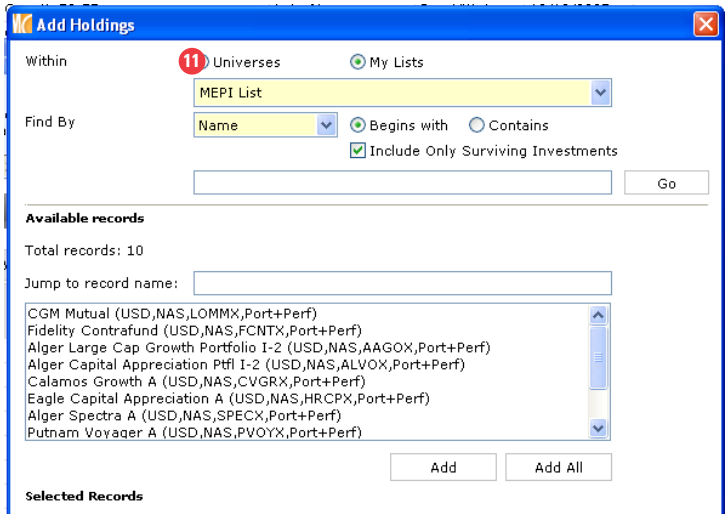

Import - Morningstar Direct - Lale Akman
File
Send us feedback
Import
Edit Definition Master
Interface Name
Last Post Date
Interface Category
1 Morningstar Template - Portfolio Holdings 10/1/2009 Morningstar Product
2 Morningstar Template - Return Series 10/1/2009 Morningstar Product
3 Custodian Template - Portfolio Holdings 9/8/2009 Custodian
8

8. Select *Morningstar Template – Return Series*.

9. *Browse* for the file name and continue to select the appropriate Date Format, Return Type, and Return Frequency.

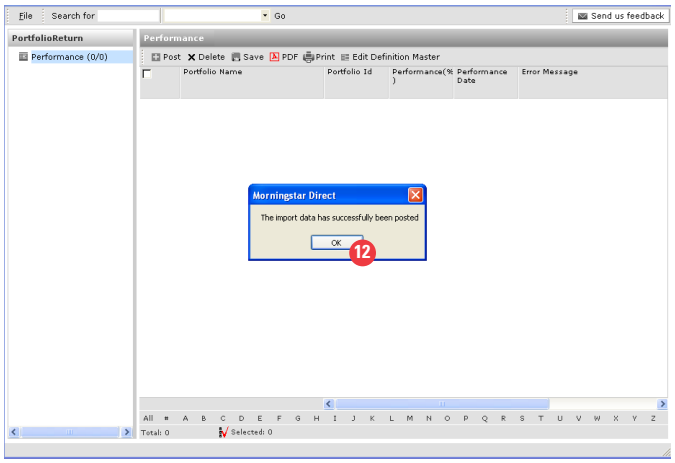


10. Click *OK* and you will be taken to the Portfolio Returns view.

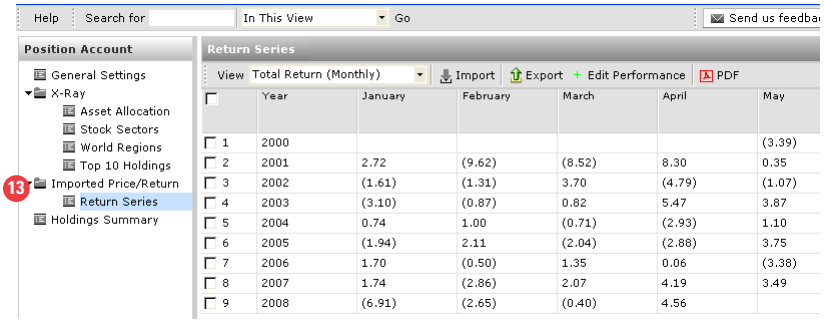


11. Click *Post* to post your returns to Morningstar Direct.

12. Click *OK*.

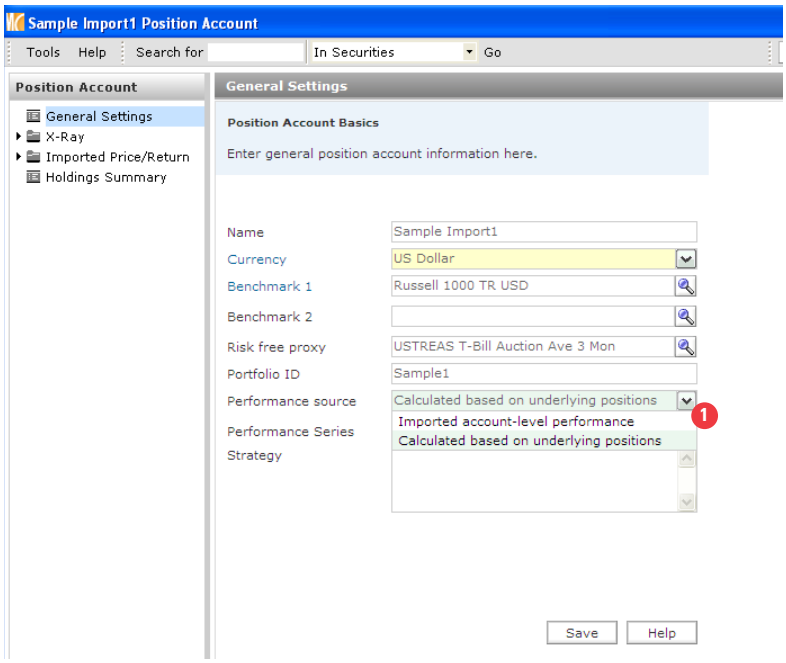


13. Your imported returns will be maintained in the Position Accounts folder. Click on your imported return file and you will be taken to the Position Account Dialog. Click on the *Imported Price/Return* sub folder to view your returns.



Understand Performance Calculations based on Underlying Positions

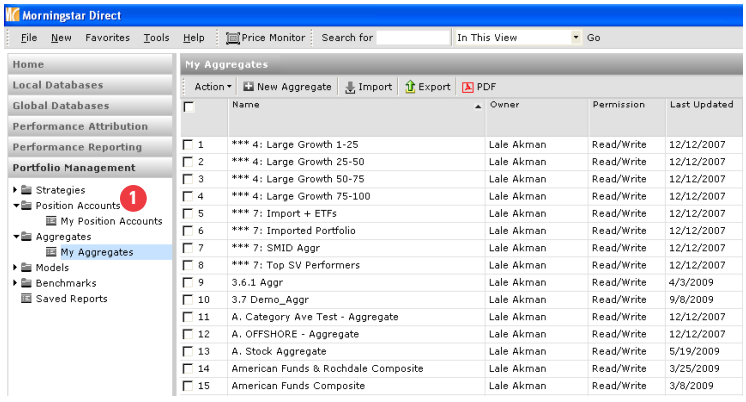
1. In addition to the account level performance calculation, you also have the option to select return calculations based on underlying positions. This allows you to calculate performance without imported returns. This process, similar to Aggregates, allows you to view the performance on position accounts.



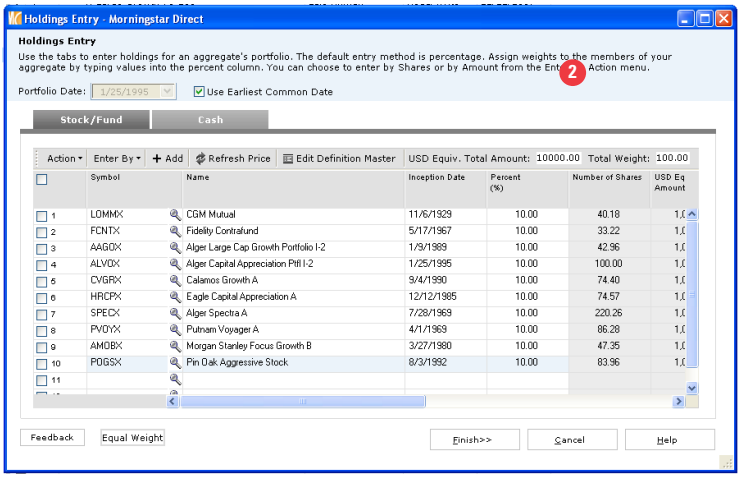
Make Updates or Edits to Imported Data

Return Series

1. To update or edit your return series, go to Portfolio Management and select the *imported file* in the Position Accounts sub folder.

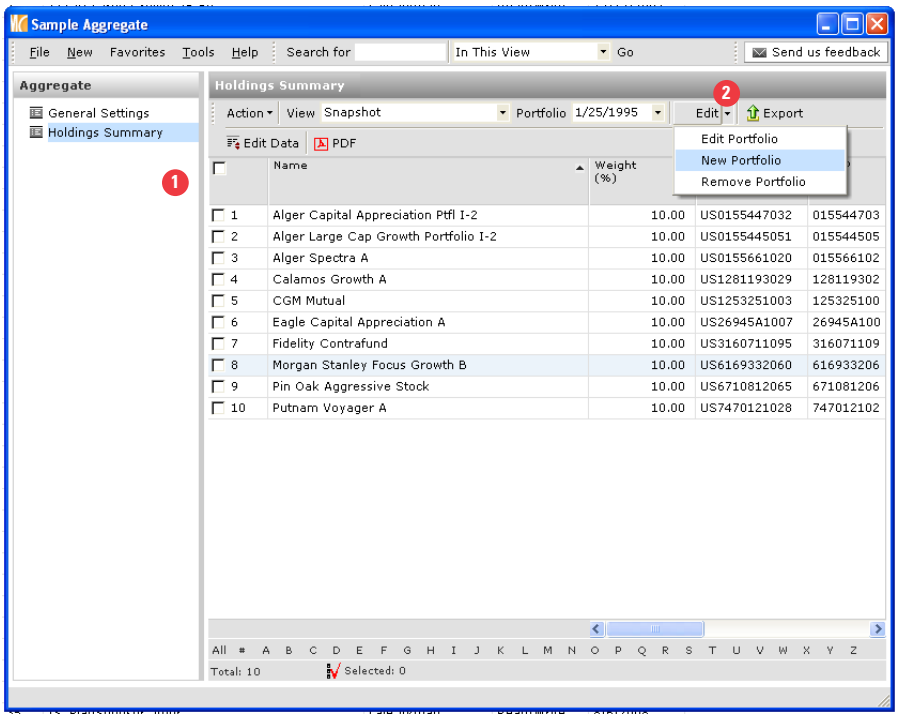


2. Next, select *Edit Performance* to edit existing data. You can also select Import to update return series.


Holdings Entry - Morningstar Direct
Holdings Entry
Use the tabs to enter holdings for an aggregate's portfolio. The default entry method is percentage. Assign weights to the members of your aggregate by typing values into the percent column. You can choose to enter by Shares or by Amount from the Ent Action menu.
2
Portfolio Date: 1/25/1995
Use Earliest Common Date
Stock/Fund
Cash
Action
Enter By
Add
Refresh Price
Edit Definition Master
USD Equiv. Total Amount: 10000.00
Total Weight: 100.00
Symbol
Name
Inception Date
Percent (%)
Number of Shares
USD Eq Amount
1 LOMMX CGM Mutual 11/6/1929 10.00 40.18
2 FCNTX Fidelity Contrafund 5/17/1967 10.00 33.22
3 AAGOX Alger Large Cap Growth Portfolio I-2 1/9/1989 10.00 42.96
4 ALVOX Alger Capital Appreciation Ptfl I-2 1/25/1995 10.00 100.00
5 CVGRX Calamos Growth A 9/4/1990 10.00 74.40
6 HRCPX Eagle Capital Appreciation A 12/12/1985 10.00 74.57
7 SPECX Alger Spectra A 7/28/1969 10.00 220.26
8 PVOYX Putnam Voyager A 4/1/1969 10.00 86.28
9 AMOBX Morgan Stanley Focus Growth B 3/27/1980 10.00 47.35
10 POGSX Pin Oak Aggressive Stock 8/3/1992 10.00 83.96
11
Feedback
Equal Weight
Finish>>
Cancel
Help

Portfolio Holdings

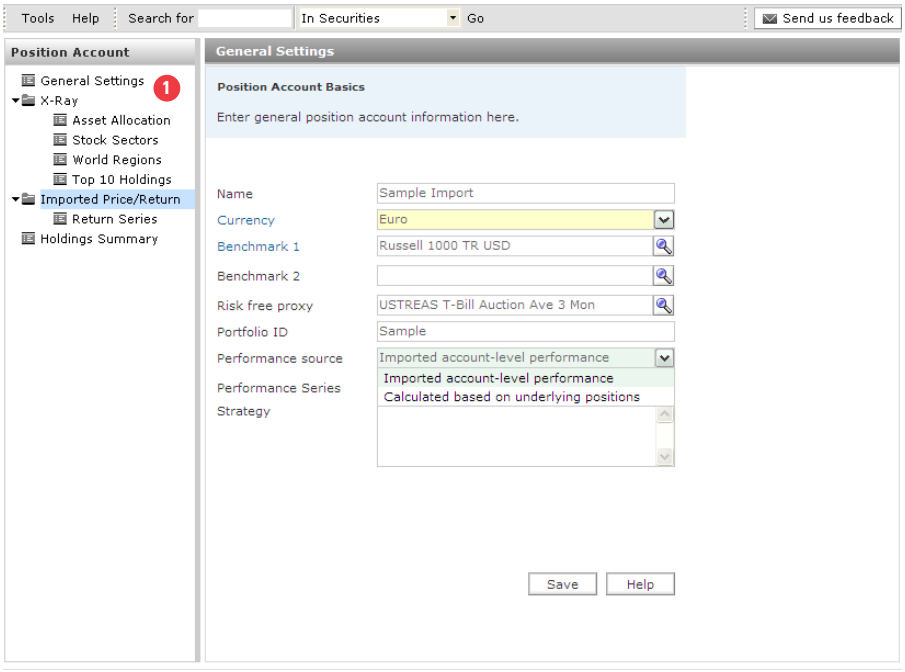
1. Click on *Holdings Summary* to update a portfolio.


Sample Aggregate
File New Favorites Tools Help Search for In This View Go
Send us feedback
Aggregate
General Settings
Holdings Summary
1
Holdings Summary
2
Action View Snapshot Portfolio 1/25/1995 Edit Export
Edit Data PDF
Edit Portfolio
New Portfolio
Remove Portfolio
Name Weight (%)
1 Alger Capital Appreciation Ptfl I-2 10.00 US0155447032 015544703
2 Alger Large Cap Growth Portfolio I-2 10.00 US0155445051 015544505
3 Alger Spectra A 10.00 US0155661020 015566102
4 Calamos Growth A 10.00 US1281193029 128119302
5 CGM Mutual 10.00 US1253251003 125325100
6 Eagle Capital Appreciation A 10.00 US26945A1007 26945A100
7 Fidelity Contrafund 10.00 US3160711095 316071109
8 Morgan Stanley Focus Growth B 10.00 US6169332060 616933206
9 Pin Oak Aggressive Stock 10.00 US6710812065 671081206
10 Putnam Voyager A 10.00 US7470121028 747012102
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 10
Selected: 0

2. Click on *Import* to update your holdings.

General Settings

1. To edit operational information, click on *General Settings* tab and make the necessary changes.



Position Accounts

Import a private strategy, client account, or any portfolio that is not in the Morningstar databases. You can analyze your Position Accounts throughout the platform, just like any other investment. Position Accounts are available only to you and those with whom you chose to share them.

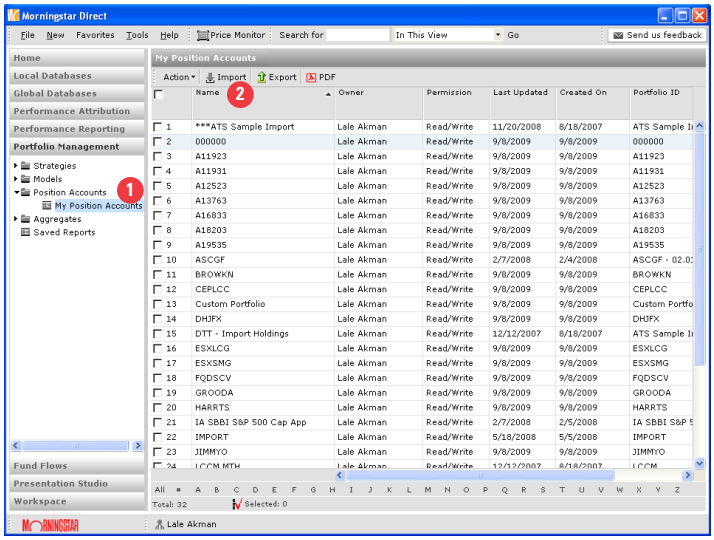
You can import your data by using the Morningstar Template or Custodian Template. Sample Morningstar import templates are available in Help and they can serve as examples for how you should format your data for the import.

Import Portfolio Holdings with Morningstar Template

When using the Morningstar template, your import holdings files must contain the following columns: Portfolio Date, Portfolio Identifier, Portfolio Name, Holding Identifier, Holding Description, Share, Coupon Rate (if applicable), and Maturity Date (if applicable). Supported file types are Excel, or comma-,tab-, pipe, or semicolon-delimited text. Multiple portfolios and portfolio dates can be imported in the same file. An imported portfolio must meet two business rules in order to pass Morningstar's security identification process:

A. All of the top 25 holdings must have an asset type assigned.
B. At least 90% of the total market value must be identified.

1. To begin the import process, go to the Portfolio Management folder and click on the *Position Accounts* folder.

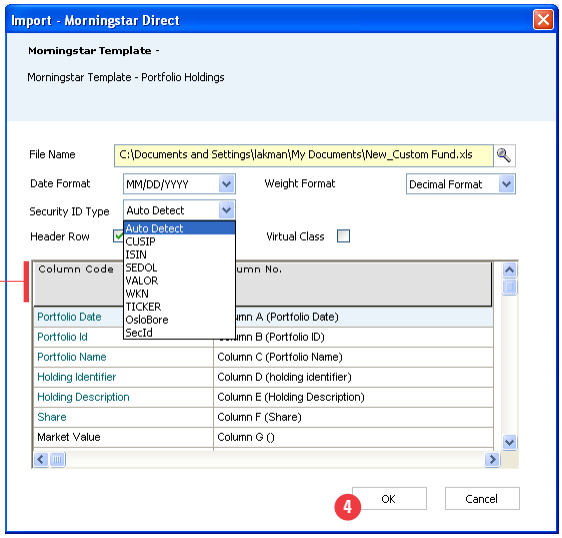

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Strategies
Models
Position Accounts
My Position Accounts
Aggregates
Saved Reports
Fund Flows
Presentation Studio
Workspace
My Position Accounts
Action Import Export PDF
Name Owner Permission Last Updated Created On Portfolio ID
1 ***ATS Sample Import Lale Akman Read/Write 11/20/2008 8/18/2007
2 000000 Lale Akman Read/Write 9/8/2009 9/8/2009 000000
3 A11923 Lale Akman Read/Write 9/8/2009 9/8/2009 A11923
4 A11931 Lale Akman Read/Write 9/8/2009 9/8/2009 A11931
5 A12523 Lale Akman Read/Write 9/8/2009 9/8/2009 A12523
6 A13763 Lale Akman Read/Write 9/8/2009 9/8/2009 A13763
7 A16833 Lale Akman Read/Write 9/8/2009 9/8/2009 A16833
8 A18203 Lale Akman Read/Write 9/8/2009 9/8/2009 A18203
9 A19535 Lale Akman Read/Write 9/8/2009 9/8/2009 A19535
10 ASCGF Lale Akman Read/Write 2/7/2008 2/4/2008 ASCGF - 02.0
11 BROWKN Lale Akman Read/Write 9/8/2009 9/8/2009 BROWKN
12 CEPLCC Lale Akman Read/Write 9/8/2009 9/8/2009 CEPLCC
13 Custom Portfolio Lale Akman Read/Write 9/8/2009 9/8/2009 Custom Portfo
14 DHJFX Lale Akman Read/Write 9/8/2009 9/8/2009 DHJFX
15 DTT - Import Holdings Lale Akman Read/Write 12/12/2007 8/18/2007 ATS Sample I
16 ESXLCG Lale Akman Read/Write 9/8/2009 9/8/2009 ESXLCG
17 ESXSMG Lale Akman Read/Write 9/8/2009 9/8/2009 ESXSMG
18 FQDSCV Lale Akman Read/Write 9/8/2009 9/8/2009 FQDSCV
19 GROODA Lale Akman Read/Write 9/8/2009 9/8/2009 GROODA
20 HARRTS Lale Akman Read/Write 9/8/2009 9/8/2009 HARRTS
21 IA SBBI S&P 500 Cap App Lale Akman Read/Write 2/7/2008 2/5/2008 IA SBBI S&P
22 IMPORT Lale Akman Read/Write 5/18/2008 5/5/2008 IMPORT
23 JIMMYO Lale Akman Read/Write 9/8/2009 9/8/2009 JIMMYO
24 LCCM MTH Lale Akman Read/Write 12/12/2007 8/18/2007 LCCM
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 32 Selected: 0
Lale Akman
1
2

2. Click *Import* under My Position Accounts and you will be taken to the first Import dialog box.

3. Double click on *Morningstar Template - Portfolio Holdings*.

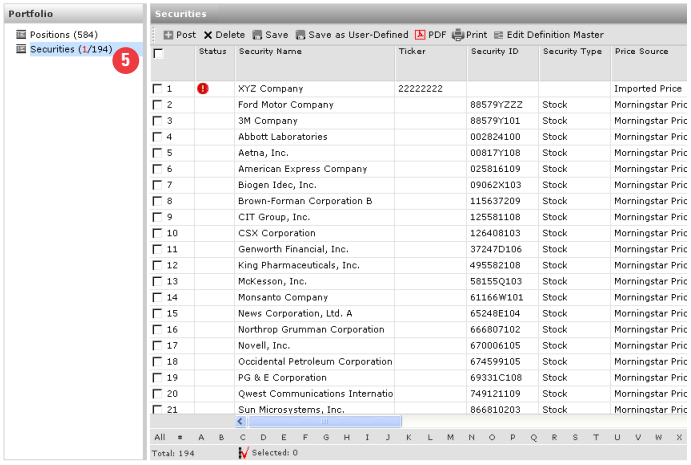
Import - Morningstar Direct - Lale Akman
File
Send us feedback
Import
Edit Definition Master
Interface Name
Last Post Date
Interface Category
1 Morningstar Template - Portfolio Holdings 3 9/8/2009 Morningstar Product
2 Morningstar Template - Return Series 4/7/2009 Morningstar Product
3 Custodian Template - Portfolio Holdings 9/8/2009 Custodian

4. Browse for the file, select the appropriate date format, and click *OK*.

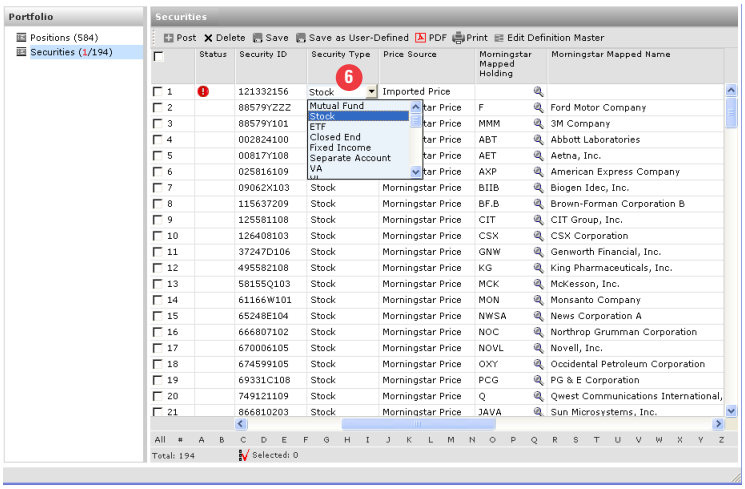


If the order of the data in the import file does not correspond to the default set-ups, click on column and adjust the order. Required fields are highlighted in the dialog box.

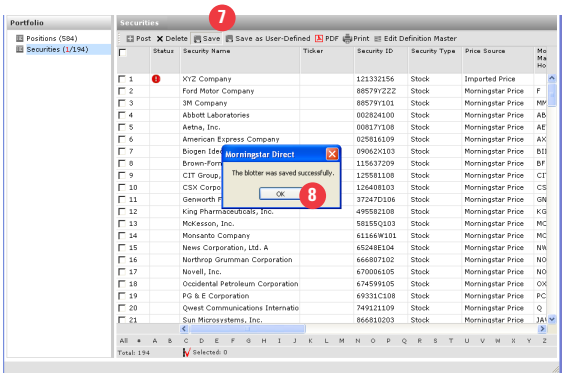
5. Once the file has uploaded, go to *Securities* to verify that the securities were correctly matched. The holdings that display a red icon have not been matched to securities in our database. For such holdings, you are able to map them to a security in the database.


Portfolio
Positions (584)
Securities (1/194)
5
Securities
Post
Delete
Save
Save as User-Defined
PDF
Print
Edit Definition Master
Status
Security Name
Ticker
Security ID
Security Type
Price Source
1 XYZ Company 22222222 Imported Price
2 Ford Motor Company 88579YZZZ Stock Morningstar Pric
3 3M Company 88579Y101 Stock Morningstar Pric
4 Abbott Laboratories 002824100 Stock Morningstar Pric
5 Aetna, Inc. 00817Y108 Stock Morningstar Pric
6 American Express Company 025816109 Stock Morningstar Pric
7 Biogen Idec, Inc. 09062X103 Stock Morningstar Pric
8 Brown-Forman Corporation B 115637209 Stock Morningstar Pric
9 CIT Group, Inc. 125581108 Stock Morningstar Pric
10 CSX Corporation 126408103 Stock Morningstar Pric
11 Genworth Financial, Inc. 37247D106 Stock Morningstar Pric
12 King Pharmaceuticals, Inc. 495582108 Stock Morningstar Pric
13 McKesson, Inc. 58155Q103 Stock Morningstar Pric
14 Monsanto Company 61166W101 Stock Morningstar Pric
15 News Corporation, Ltd. A 65248E104 Stock Morningstar Pric
16 Northrop Grumman Corporation 666807102 Stock Morningstar Pric
17 Novell, Inc. 670006105 Stock Morningstar Pric
18 Occidental Petroleum Corporation 674599105 Stock Morningstar Pric
19 PG & E Corporation 69331C108 Stock Morningstar Pric
20 Qwest Communications Internatio 749121109 Stock Morningstar Pric
21 Sun Microsystems, Inc. 866810203 Stock Morningstar Pric
All # A B C D E F G H I J K L M N O P Q R S T U V W X
Total: 194
Selected: 0

6. Go to the unmatched security and select *Security Type*.

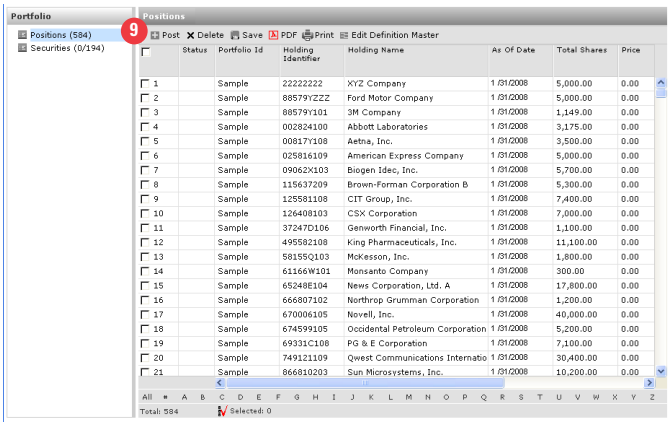


7. Next, click *Save* and a pop-up will appear "The blotter was saved successfully."

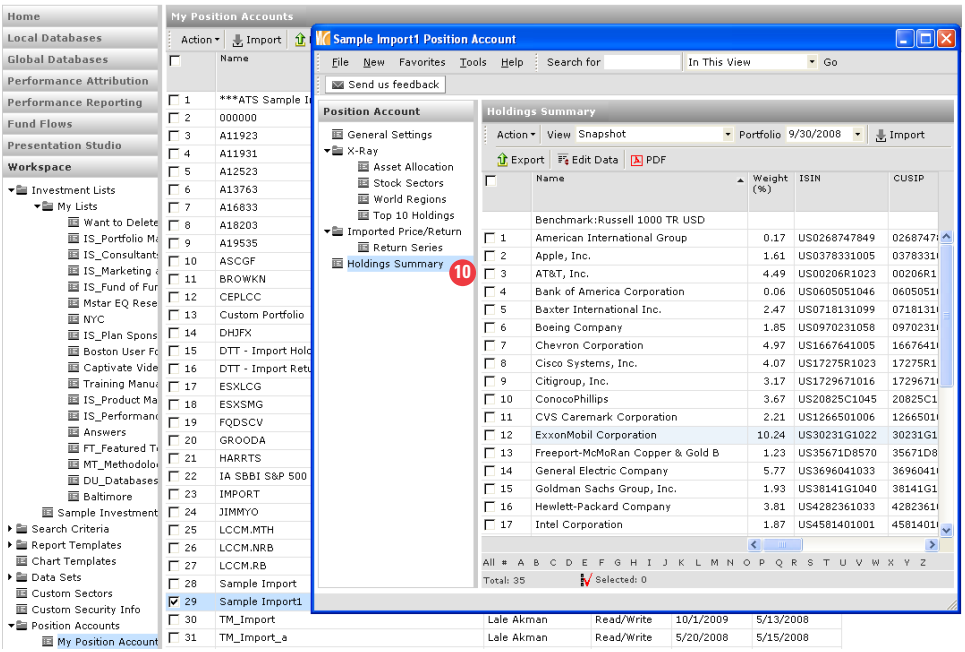


8. Click *OK* to save this security to the Definition Master.

9. If you are ready to view your portfolio in Morningstar Direct, click on *Post*. You can now begin to analyze your portfolio throughout Direct.



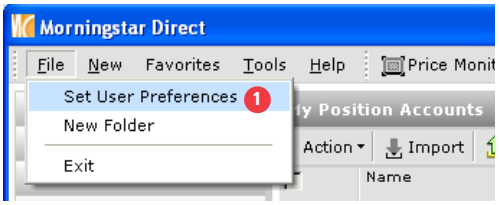
10. Your imported holdings will be maintained in the Position Accounts folder. Click on your imported portfolio and you will be taken to the Position Account dialog box. Here, you can find your general settings, X-Ray report, Imported Price/Returns, and the Holdings Summary. Click on *Holdings Summary* subfolder to view your imported holdings.



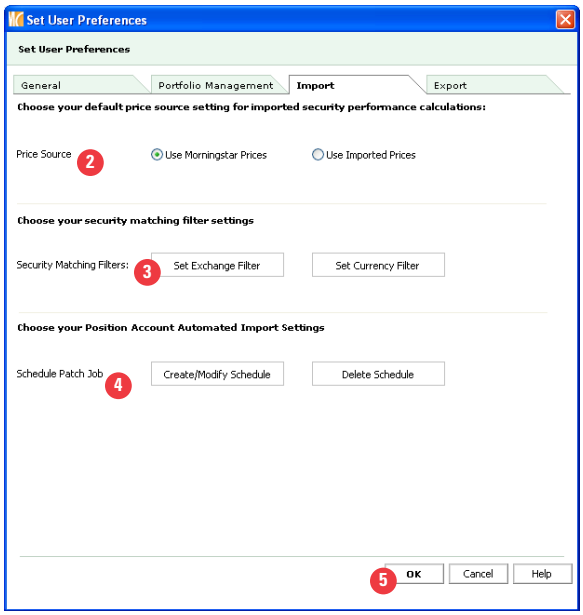
Import Portfolio Holdings with a Custodian Template

When using Custodian Template, it is not necessary to follow the required format used in the Morningstar Template. Instead, Morningstar can create a Custodian Template specific to your custodian or accounting system format. Once complete, your imports can be automated by scheduling imports to retrieve your client data from Morningstar FTP site or a 3rd party FTP site.

1. Once Morningstar has produced a custodian template, go to *Set User Preference* .



2. Go to the Import tab to select the *Default Price Source* for imported security performance calculations.

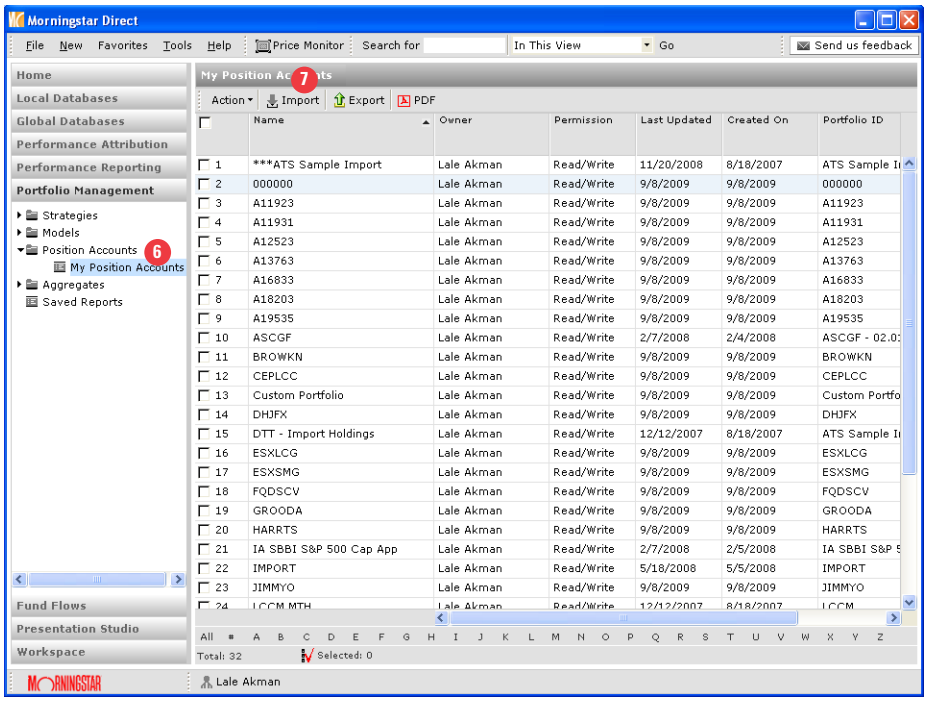


3. Set your *Security Matching Filters*. Morningstar will attempt to map your imported securities to Morningstar-tracked securities but you can also configure the security and currency matching process. The logic is to first map the securities to the Exchange Filter and then use the Currency Filter. For example, select the order of the exchanges your securities are trading on. Apply the same rule with the currency filter.

4. Set your *Position Account Import Automated Import Schedule* by implementing the scheduled time, start and end date, as well as recurrence.

5. Click *OK* and we are ready to proceed with the import process.

6. Go to the Workspace tab and click *Position Accounts*.

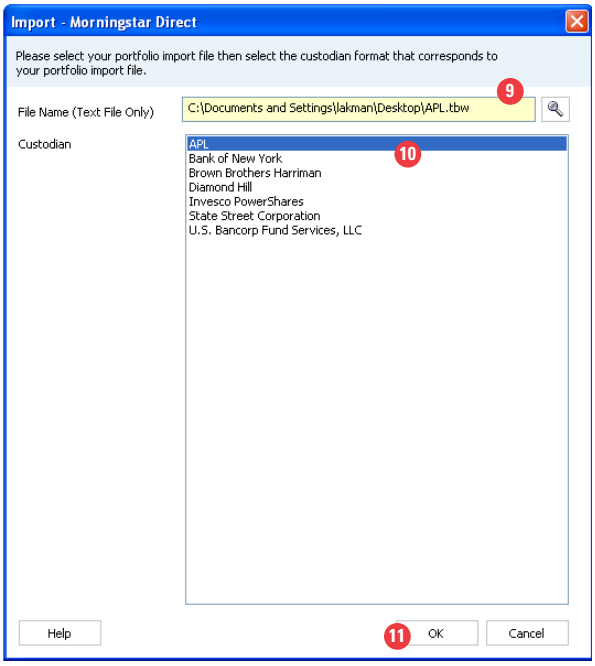


7. Click *Import* under My Position Accounts and you will be taken to the first Import dialog box.

8. Double click on *Custodian Template - Portfolio Holdings*.

Import - Morningstar Direct - Lale Akman
File
Send us feedback
Import
Edit Definition Master
Interface Name
Last Post Date
Interface Category
1 Morningstar Template - Portfolio Holdings 9/8/2009 Morningstar Product
2 Morningstar Template - Return Series 4/7/2009 Morningstar Product
3 Custodian Template - Portfolio Holdings 9/8/2009 Custodian
8

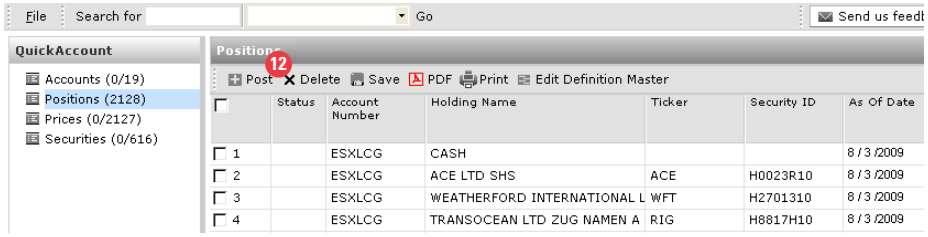
9. *Browse* for the file name. This file needs to be in text format.



10. Next, locate the custodian file.

11. Click *OK* to import your data.

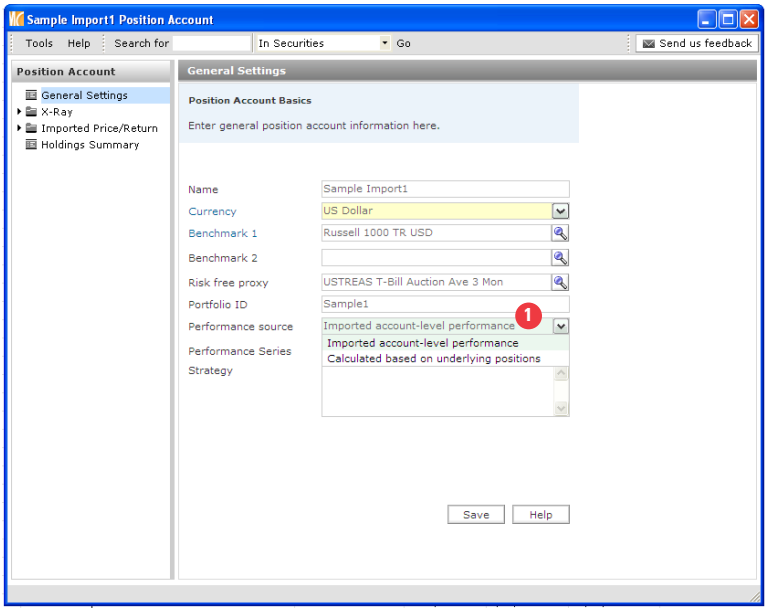
12. You can save your imported data to make any modifications or you can post your imported data to Direct to begin applying the imported portfolio to various applications such as Performance Attribution. Click *Post* and your imported holdings will now be maintained in the Position Accounts folder for you to access for further analysis.



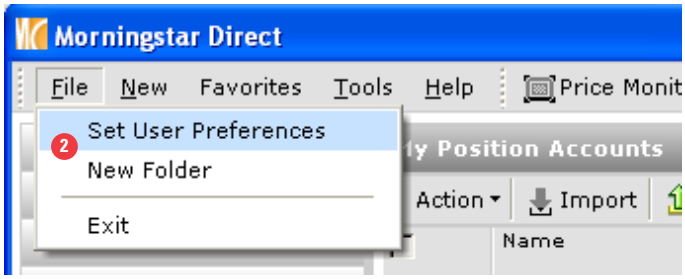
Import Portfolio Returns with a Morningstar Template (Import Account Level Performance)

When importing returns, you can either link them to your Imported Holdings or keep them separate. In order to link the imported holdings to the imported return series, portfolio id and name have to be the same in both files. Importing holdings is not a requirement for Position Accounts and vice-versa. Importing Return files must contain the following columns: date (in text format), portfolio id, portfolio name, performance. Imported returns may be monthly or annual returns. Returns can be calculated in the Position Accounts import, and can be based on Morningstar price or imported price. Imported price is only an option if the Custodian Template is used.

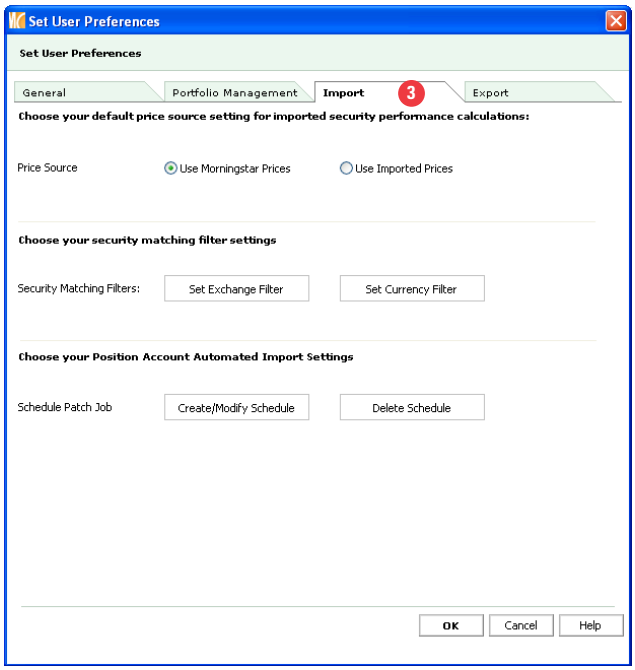
1. The Position Account general settings default to *Import Account Level Performance*. This is a return calculation option and it will allow you to link the imported holdings and returns together.



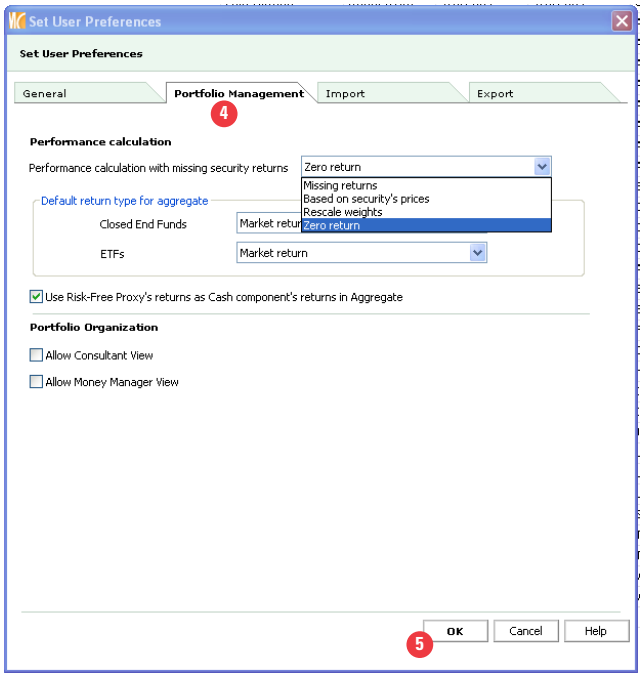
2. Go to *Set User Preferences* for further settings.



3. Click on the *Import* tab to select your default price source for imported security performance calculations.



4. Next, go to the Portfolio Management tab and select the *performance calculation for missing security returns*.



Missing returns: operates just like aggregate performance calculation in prior versions whereby if a security is missing returns, the performance for the entire import will not be calculated.

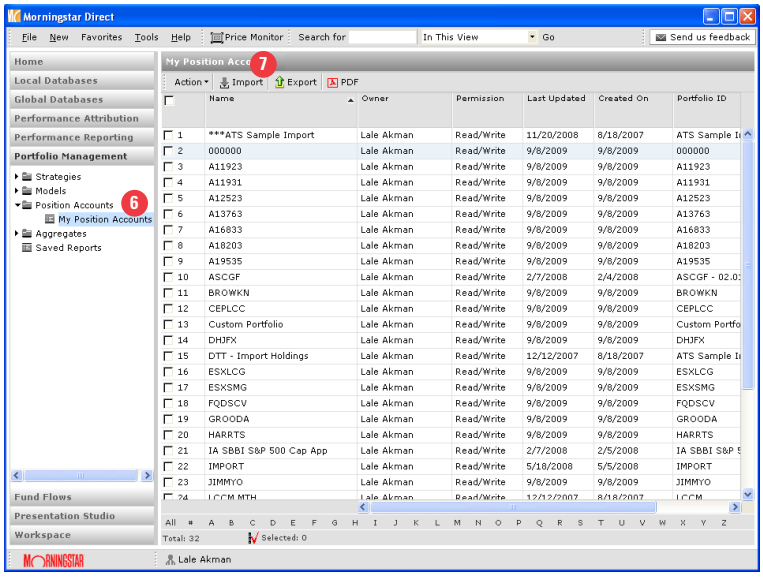
Based on security's prices: if the custodian template is used for the import, and the file contains imported prices for the imported securities, performance will be calculated based on the imported price if Morningstar does not have returns for a given imported security.

Rescale weights: the security with missing performance is removed from the performance calculation and the weights for the remaining securities are rescaled.

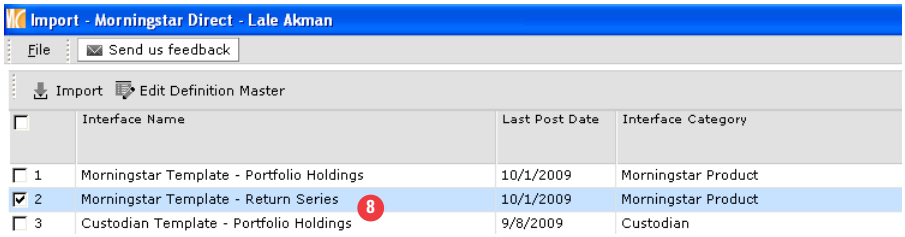
Zero return: the performance for the security with missing performance is made zero in the import performance calculation.

5. Click *OK.*

6. Go to the Portfolio Management folder and click on the *Position Accounts* folder.

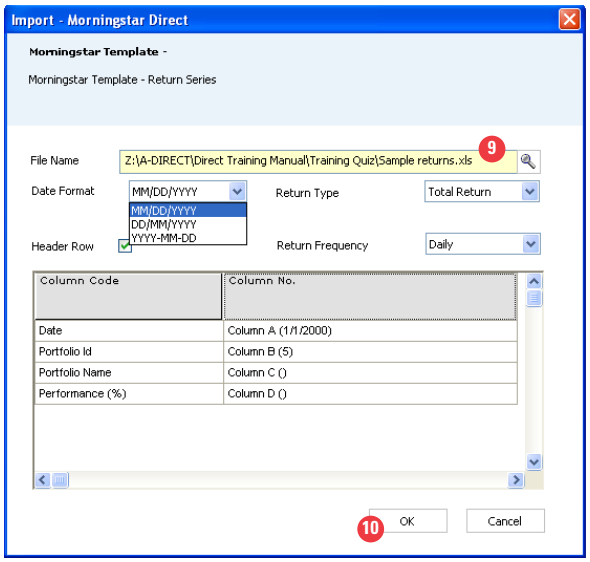


7. Click *Import* under My Position Accounts and you will be taken to the first Import dialog box.

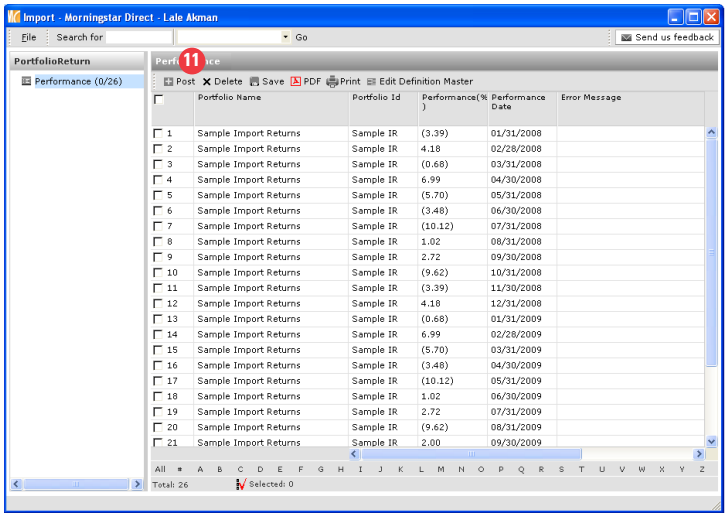

Import - Morningstar Direct - Lale Akman
File
Send us feedback
Import
Edit Definition Master
Interface Name
Last Post Date
Interface Category
1 Morningstar Template - Portfolio Holdings 10/1/2009 Morningstar Product
2 Morningstar Template - Return Series 10/1/2009 Morningstar Product
3 Custodian Template - Portfolio Holdings 9/8/2009 Custodian
8

8. Select *Morningstar Template – Return Series*.

9. *Browse* for the file name and continue to select the appropriate Date Format, Return Type, and Return Frequency.

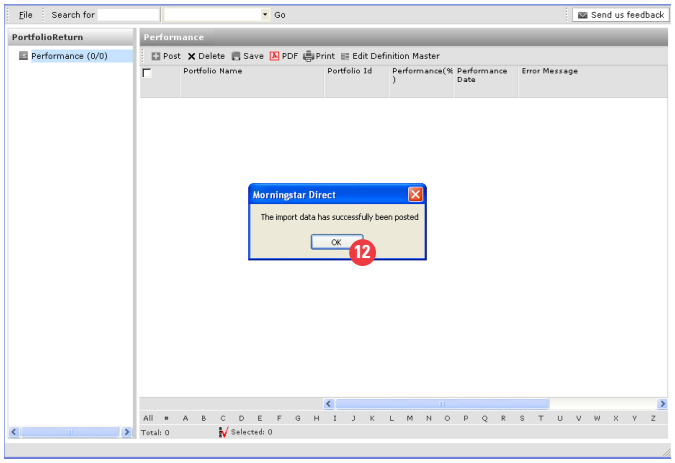


10. Click *OK* and you will be taken to the Portfolio Returns view.

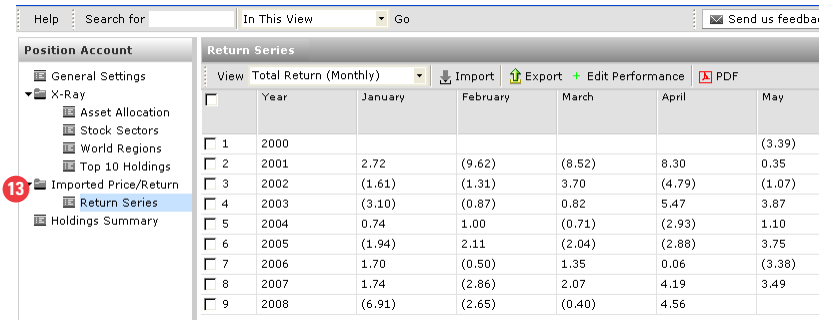


11. Click *Post* to post your returns to Morningstar Direct.

12. Click *OK*.

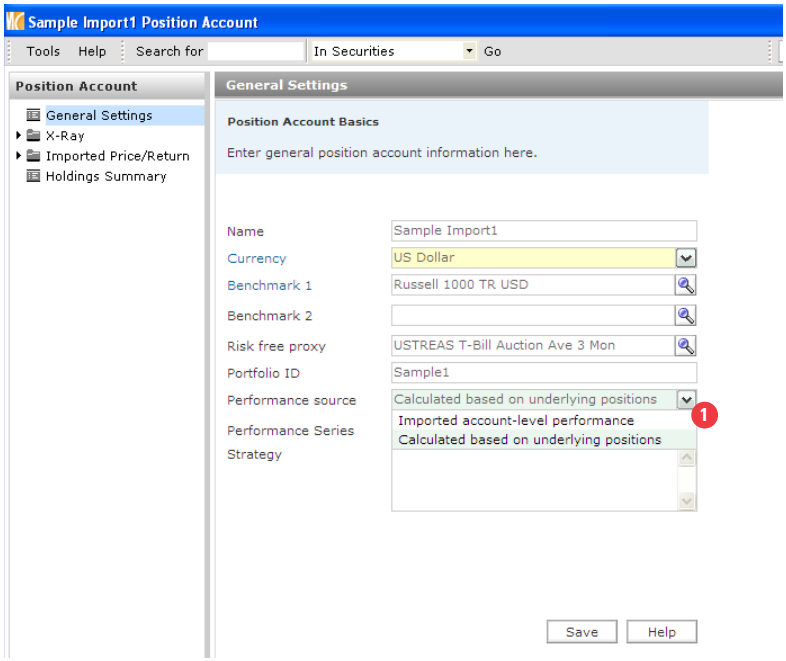


13. Your imported returns will be maintained in the Position Accounts folder. Click on your imported return file and you will be taken to the Position Account Dialog. Click on the *Imported Price/Return* sub folder to view your returns.



Understand Performance Calculations based on Underlying Positions

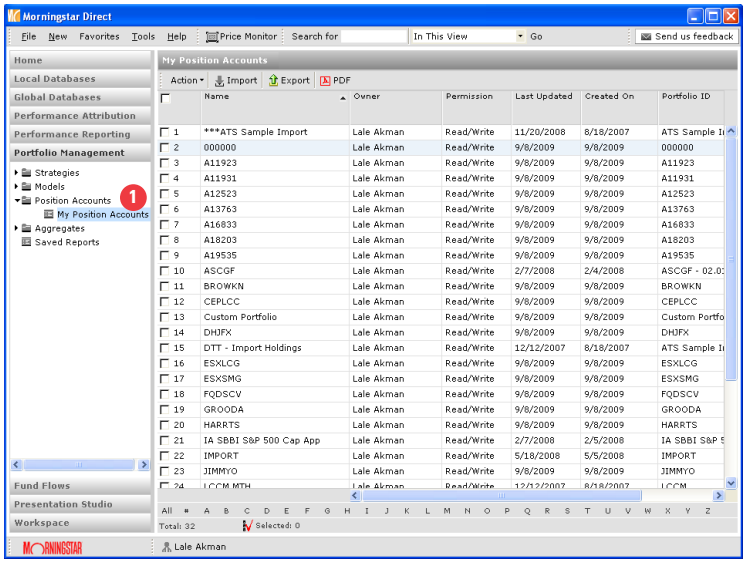
1. In addition to the account level performance calculation, you also have the option to select return calculations based on underlying positions. This allows you to calculate performance without imported returns. This process, similar to Aggregates, allows you to view the performance on position accounts.



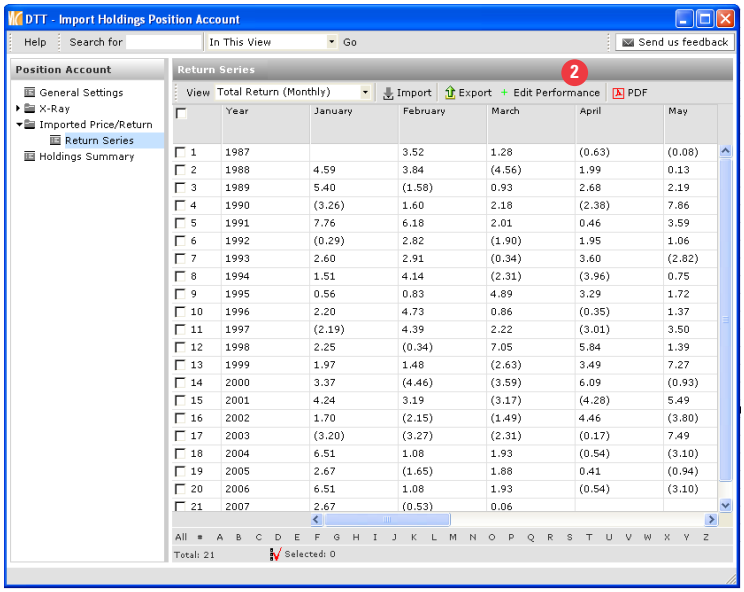
Make Updates or Edits to Imported Data

Return Series

1. To update or edit your return series, go to Portfolio Management and select the *imported file* in the Position Accounts sub folder.

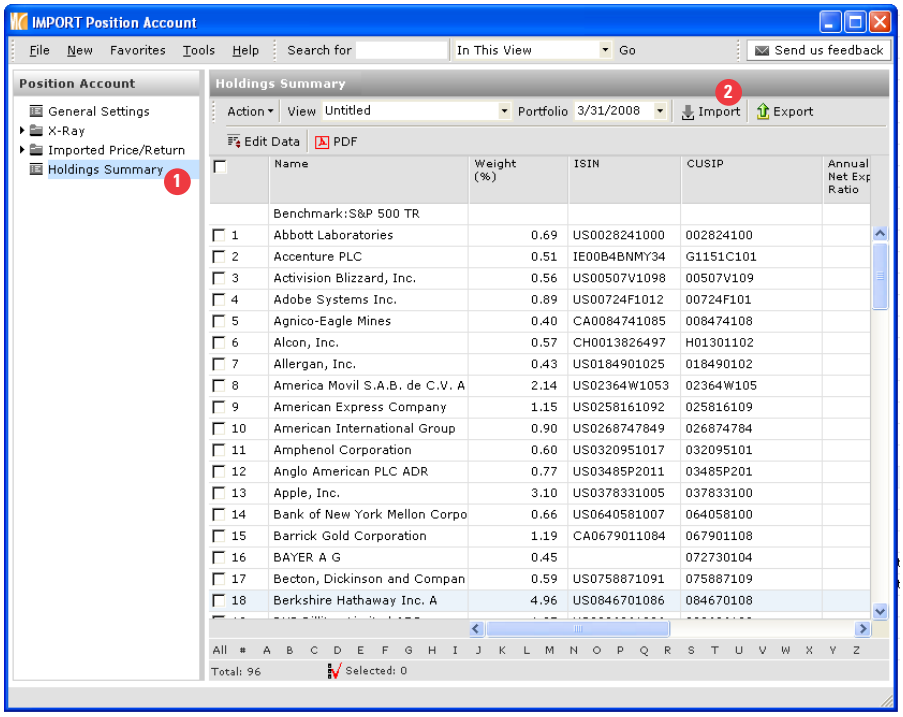


2. Next, select *Edit Performance* to edit existing data. You can also select Import to update return series.



Portfolio Holdings

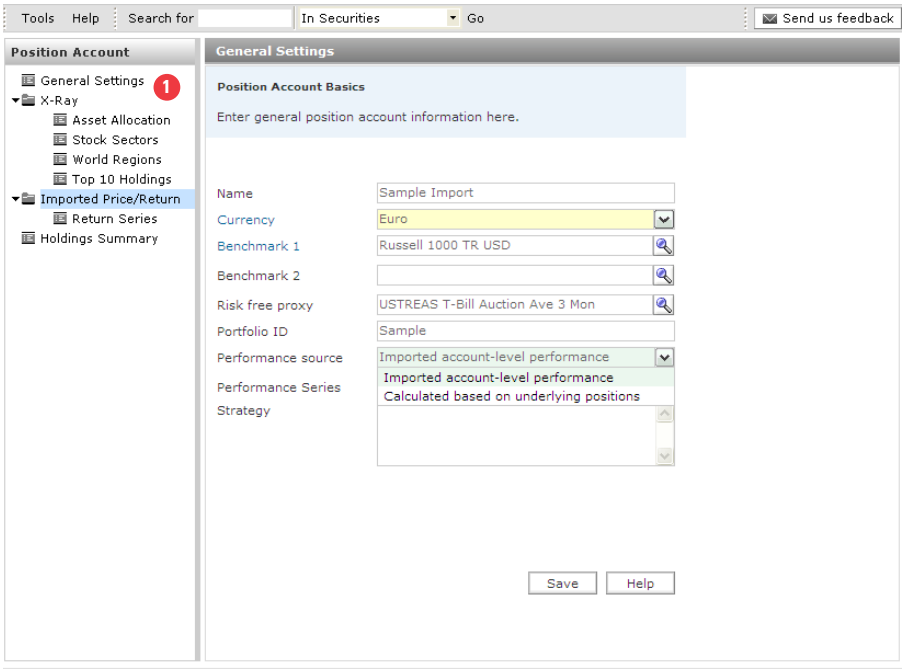
1. Click on *Holdings Summary* to update a portfolio.



2. Click on *Import* to update your holdings.

General Settings

1. To edit operational information, click on *General Settings* tab and make the necessary changes.



Custom Sectors

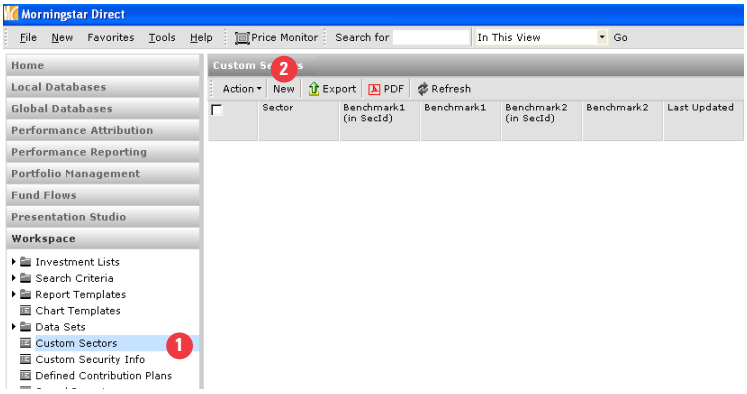
Custom Sectors create custom groups which can be used throughout Morningstar Direct. Each custom group is linked to a Morningstar Direct benchmark and imported through an easy-to-use template. Custom Sectors can be easily accessed from Workspace, Total Portfolio Attribution and Performance Reporting.

Create Your Spreadsheet

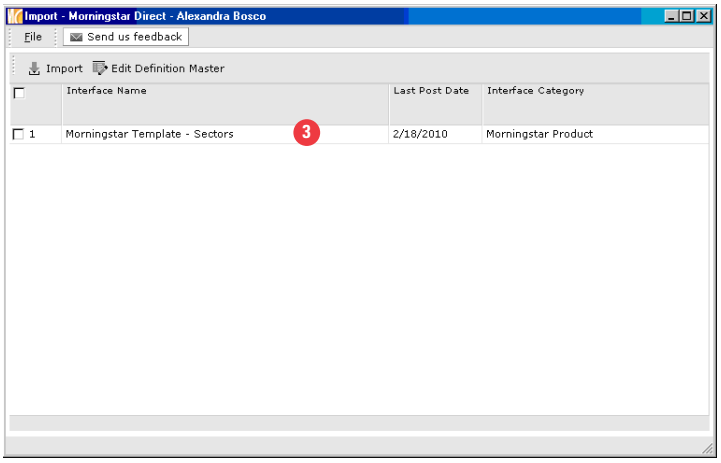
Create an .xls spreadsheet with the sector name, related benchmark and benchmark SecID in each column. Add as many rows as necessary, each row representing a new sector and related benchmark. Save this spreadsheet to your PC.

Import Custom Sector

1. Go to Workspace and click *Custom Sectors*.

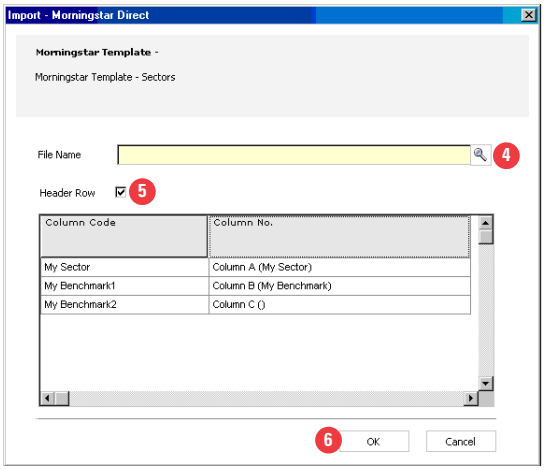


2. Click *New* to be taken to the first Import dialog box.



3. Double click on *Morningstar Template – Sectors* and you will be taken to the next Import dialog box.

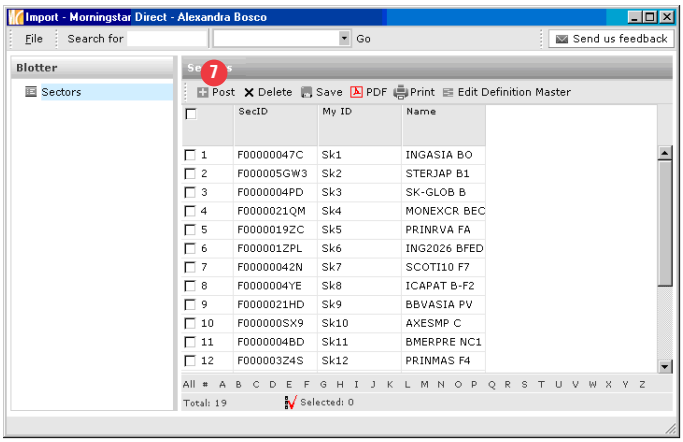
4. Go to File Name and *Browse* for your spreadsheet.



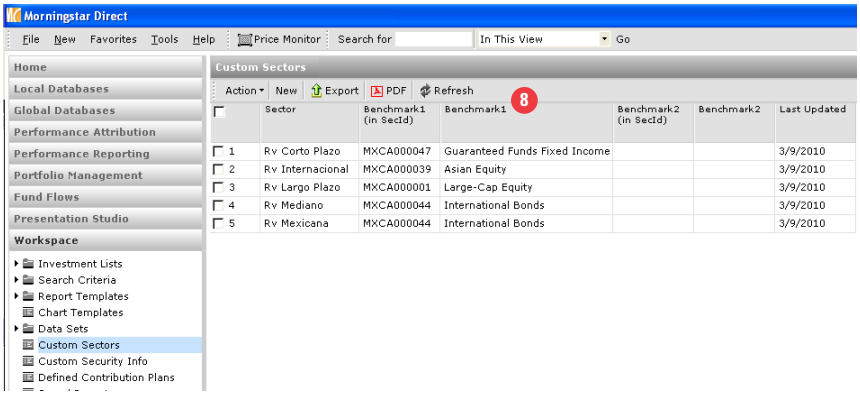
5. Uncheck *"Header Row"* if you did not include a header row in your spreadsheet.

6. Click *OK* to be taken to the final Import dialog box.

7. Click *Post* to complete the import.



8. You can now apply your Custom Sector with Total Portfolio Attribution and Performance Reporting.



Custom Security Information

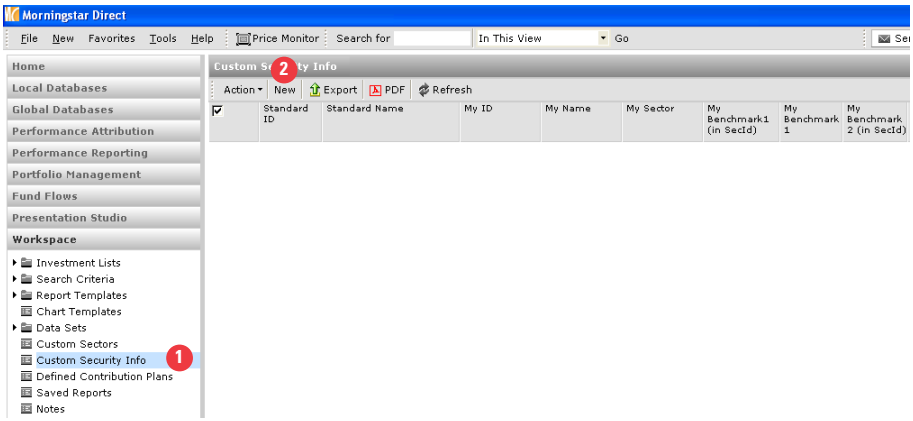
Custom Security Information links managers to custom groups through one easy Excel import. The option to associate "My Grade" with each manager is also available. After importing Custom Security Information, the associated custom group and/or grade will automatically be linked to the manager. Use this feature in Performance Attribution and Performance Reporting.

Create Your Spreadsheet

Create an .xls spreadsheet with SecID, My ID, Manager Name, My Sector, Benchmark 1, Benchmark 2 and My Grade in each column. Add as many rows as necessary, each row representing a new manager and its relevant information. Save this spreadsheet to your PC.

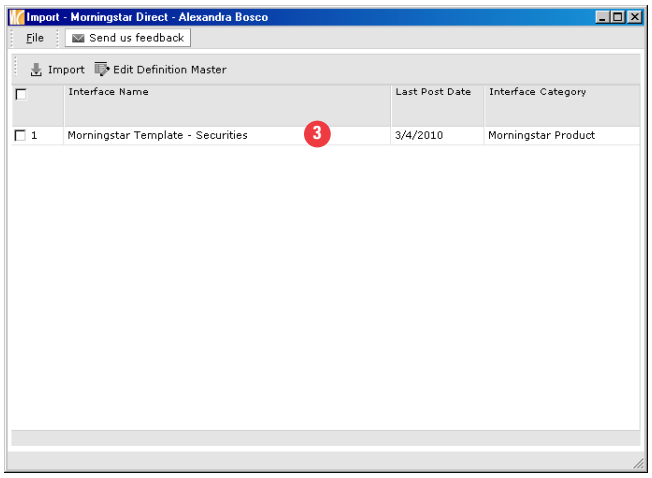
Import Custom Security Information

1. Go to Workspace and click on *Custom Security Info*.

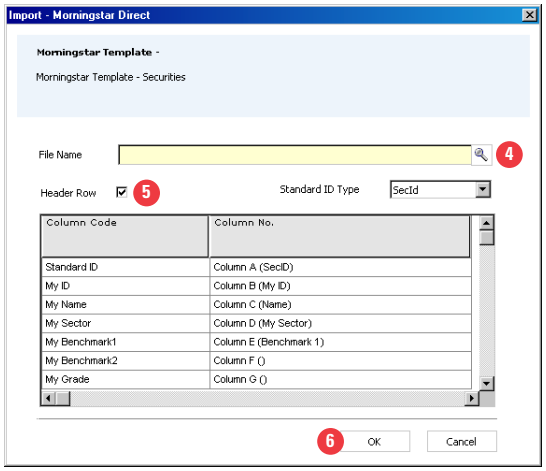


2. Click *New* to be taken to the first Import dialog box.

3. Double click on *Morningstar Template – Securities* and you will be taken to the next Import dialog box.



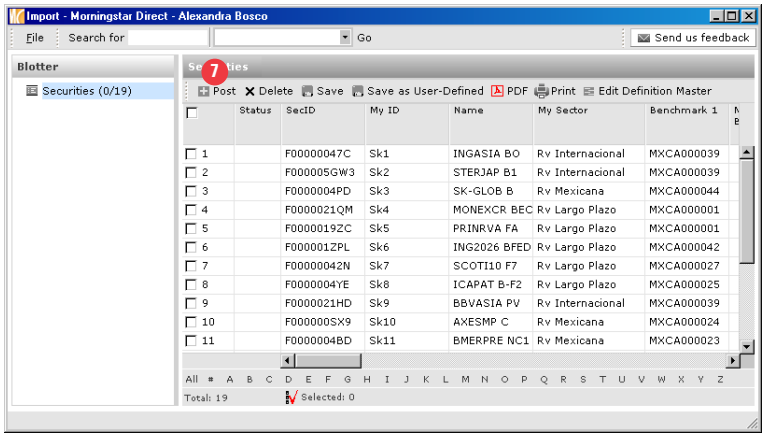
4. Go to File Name and *Browse* for your spreadsheet.



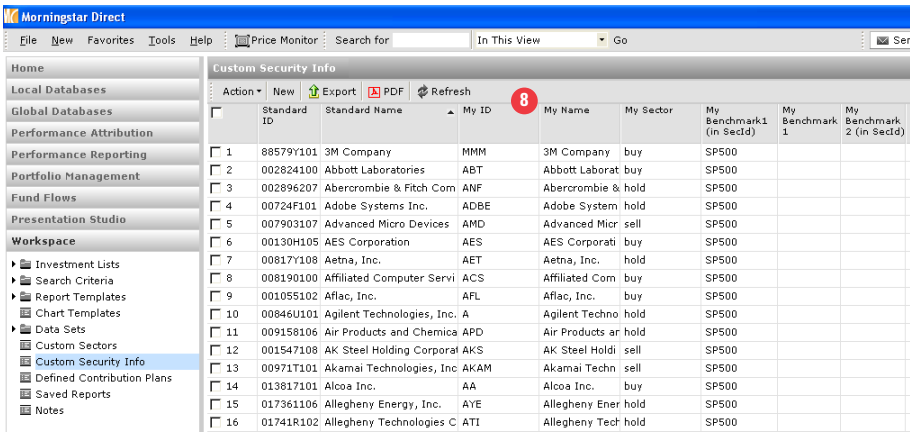
5. Uncheck *"Header Row"* if you did not include a header row in your spreadsheet.

6. Click *OK* to be taken to the final import dialog box.

7. Click *Post* to complete the import.


Import - Morningstar Direct - Alexandra Bosco
File
Search for
Go
Send us feedback
Blotter
Securities (0/19)
7
Post
Delete
Save
Save as User-Defined
PDF
Print
Edit Definition Master
Status
SecID
My ID
Name
My Sector
Benchmark 1
1 F00000047C Sk1 INGASIA BO Rv Internacional MXCA000039
2 F000005GW3 Sk2 STERJAP B1 Rv Internacional MXCA000039
3 F0000004PD Sk3 SK-GLOB B Rv Mexicana MXCA000044
4 F0000021QM Sk4 MONEXCR BEC Rv Largo Plazo MXCA000001
5 F0000019ZC Sk5 PRINRVA FA Rv Largo Plazo MXCA000001
6 F000001ZPL Sk6 ING2026 BFED Rv Largo Plazo MXCA000042
7 F00000042N Sk7 SCOTI10 F7 Rv Largo Plazo MXCA000027
8 F0000004YE Sk8 ICAPAT B-F2 Rv Largo Plazo MXCA000025
9 F0000021HD Sk9 BBVASIA PV Rv Internacional MXCA000039
10 F000000SX9 Sk10 AXESMP C Rv Mexicana MXCA000024
11 F0000004BD Sk11 BMERPRE NC1 Rv Mexicana MXCA000023
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 19
Selected: 0

8. You can now apply your Custom Security Info with Performance Attribution and Performance Reporting.

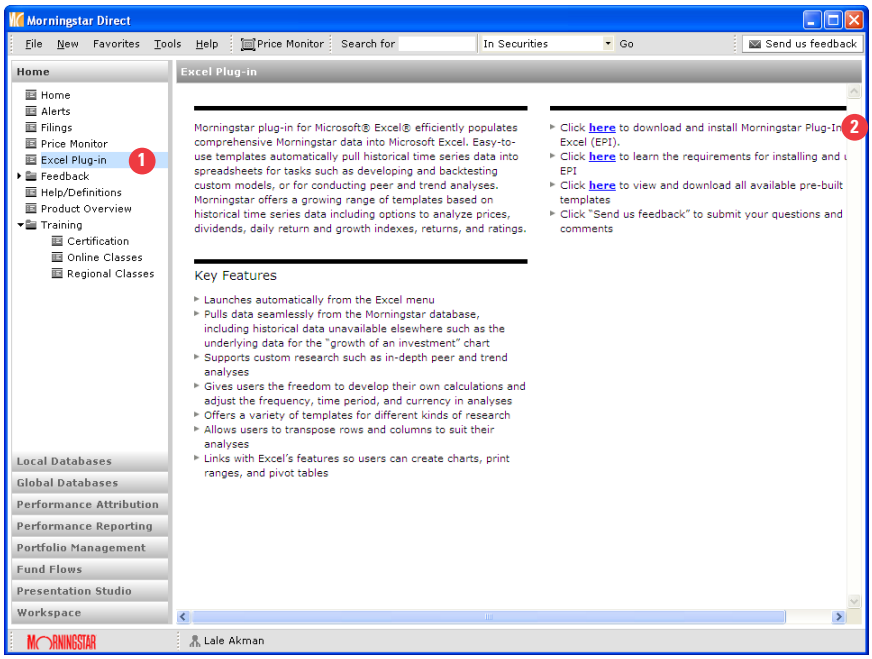

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plans
Saved Reports
Notes
Custom Security Info
Action New Export PDF Refresh
8
Standard ID | Standard Name | My ID | My Name | My Sector | My Benchmark1 (in SecId) | My Benchmark 1 | My Benchmark 2 (in SecId)
1 88579Y101 3M Company MMM 3M Company buy SP500
2 002824100 Abbott Laboratories ABT Abbott Laborat buy SP500
3 002896207 Abercrombie & Fitch Com ANF Abercrombie & hold SP500
4 00724F101 Adobe Systems Inc. ADBE Adobe System hold SP500
5 007903107 Advanced Micro Devices AMD Advanced Micr sell SP500
6 00130H105 AES Corporation AES AES Corporati buy SP500
7 00817Y108 Aetna, Inc. AET Aetna, Inc. hold SP500
8 008190100 Affiliated Computer Servi ACS Affiliated Com buy SP500
9 001055102 Aflac, Inc. AFL Aflac, Inc. buy SP500
10 00846U101 Agilent Technologies, Inc. A Agilent Techno hold SP500
11 009158106 Air Products and Chemica APD Air Products ar hold SP500
12 001547108 AK Steel Holding Corporat AKS AK Steel Holdi sell SP500
13 00971T101 Akamai Technologies, Inc AKAM Akamai Techn sell SP500
14 013817101 Alcoa Inc. AA Alcoa Inc. buy SP500
15 017361106 Allegheny Energy, Inc. AYE Allegheny Ener hold SP500
16 01741R102 Allegheny Technologies C ATI Allegheny Tech hold SP500

Microsoft Excel Plug-in

Morningstar plug-in for Microsoft® Excel® efficiently populates comprehensive Morningstar data into Microsoft Excel. Easy-to-use templates automatically pull historical time series data into spreadsheets for tasks such as developing and backtesting custom models, or for conducting peer and trend analyses. Morningstar offers a growing range of templates based on historical time series data including options to analyze active share, top holdings, returns based style analysis, prices, dividends, returns, ratings, capital gains, rolling risk, and much more.

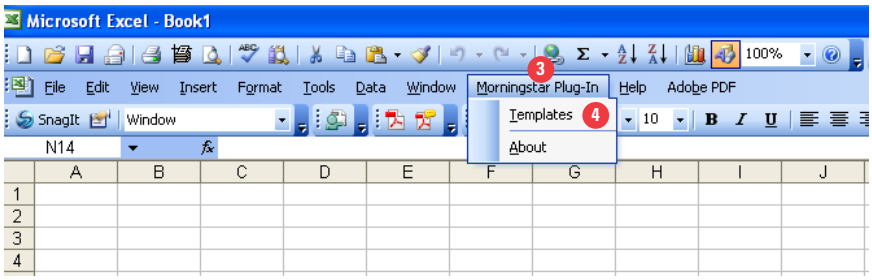
Generate Excel Plug-in Output

1. Go to the Excel Plug-in subfolder from the Home folder. Click on *Excel Plug-in*.

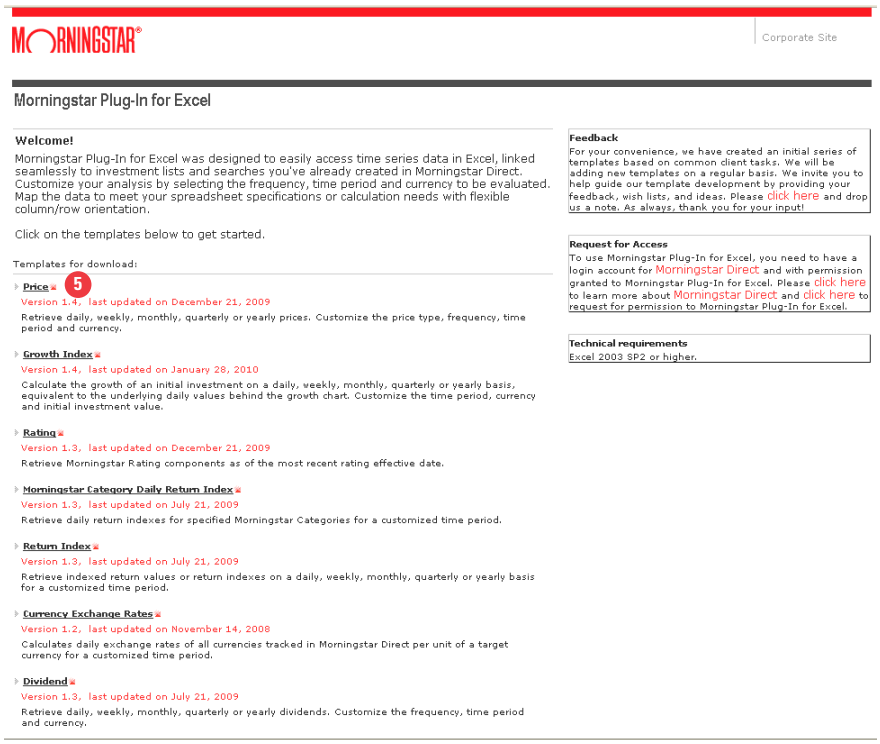

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go Send us feedback
Home
Home
Alerts
Filings
Price Monitor
Excel Plug-in
1
Feedback
Help/Definitions
Product Overview
Training
Certification
Online Classes
Regional Classes
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Excel Plug-in
Morningstar plug-in for Microsoft® Excel® efficiently populates comprehensive Morningstar data into Microsoft Excel. Easy-to-use templates automatically pull historical time series data into spreadsheets for tasks such as developing and backtesting custom models, or for conducting peer and trend analyses. Morningstar offers a growing range of templates based on historical time series data including options to analyze prices, dividends, daily return and growth indexes, returns, and ratings.
Click here to download and install Morningstar Plug-In Excel (EPI).
2
Click here to learn the requirements for installing and
EPI
Click here to view and download all available pre-built templates
Click "Send us feedback" to submit your questions and comments
Key Features
Launches automatically from the Excel menu
Pulls data seamlessly from the Morningstar database, including historical data unavailable elsewhere such as the underlying data for the "growth of an investment" chart
Supports custom research such as in-depth peer and trend analyses
Gives users the freedom to develop their own calculations and adjust the frequency, time period, and currency in analyses
Offers a variety of templates for different kinds of research
Allows users to transpose rows and columns to suit their analyses
Links with Excel's features so users can create charts, print ranges, and pivot tables
Lale Akman

2. If you haven't installed the Microsoft plug-in for Microsoft Excel, then go through the process by pressing *Click here to download and install Morningstar Plug-In Excel*.

3. Once the installation is complete, you will see the Morningstar Plug-In option in your Excel menu bar. Click on *Morningstar Plug-In*.

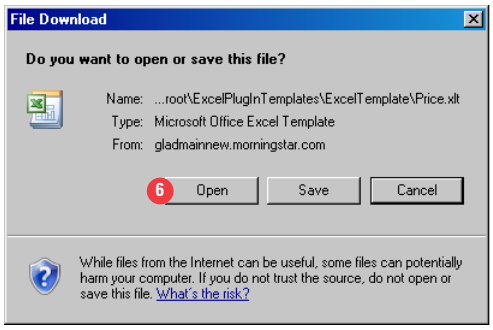


4. Click *Templates* and you will be taken to the Templates window listing all the available pre-built templates. You can also gain access to the same window from the Excel Plug-In folder in Morningstar Direct by clicking on the link that says "Click *here* to view and download all available pre-built EPI templates", as shown in image #1.

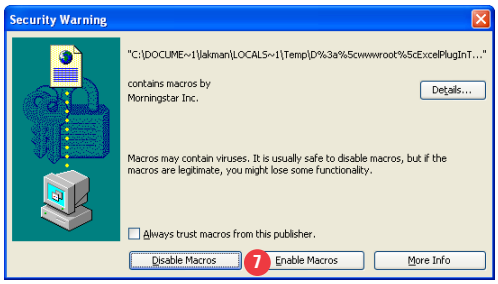

MORNINGSTAR
Corporate Site
Morningstar Plug-In for Excel
Welcome!
Morningstar Plug-In for Excel was designed to easily access time series data in Excel, linked seamlessly to investment lists and searches you've already created in Morningstar Direct. Customize your analysis by selecting the frequency, time period and currency to be evaluated. Map the data to meet your spreadsheet specifications or calculation needs with flexible column/row orientation.
Click on the templates below to get started.
Templates for download:
Price
5
Version 1.4, last updated on December 21, 2009
Retrieve daily, weekly, monthly, quarterly or yearly prices. Customize the price type, frequency, time period and currency.
Growth Index
Version 1.4, last updated on January 28, 2010
Calculate the growth of an initial investment on a daily, weekly, monthly, quarterly or yearly basis, equivalent to the underlying daily values behind the growth chart. Customize the time period, currency and initial investment value.
Rating
Version 1.3, last updated on December 21, 2009
Retrieve Morningstar Rating components as of the most recent rating effective date.
Morningstar Category Daily Return Index
Version 1.3, last updated on July 21, 2009
Retrieve daily return indexes for specified Morningstar Categories for a customized time period.
Return Index
Version 1.3, last updated on July 21, 2009
Retrieve indexed return values or return indexes on a daily, weekly, monthly, quarterly or yearly basis for a customized time period.
Currency Exchange Rates
Version 1.2, last updated on November 14, 2008
Calculates daily exchange rates of all currencies tracked in Morningstar Direct per unit of a target currency for a customized time period.
Dividend
Version 1.3, last updated on July 21, 2009
Retrieve daily, weekly, monthly, quarterly or yearly dividends. Customize the frequency, time period and currency.
Feedback
For your convenience, we have created an initial series of templates based on common client tasks. We will be adding new templates on a regular basis. We invite you to help guide our template development by providing your feedback, wish lists, and ideas. Please click here and drop us a note. As always, thank you for your input!
Request for Access
To use Morningstar Plug-In for Excel, you need to have a login account for Morningstar Direct and with permission granted to Morningstar Plug-In for Excel. Please click here to learn more about Morningstar Direct and click here to request for permission to Morningstar Plug-In for Excel.
Technical requirements
Excel 2003 SP2 or higher.

5. Click on the *Price* template and you will be taken to the File Download dialog box.

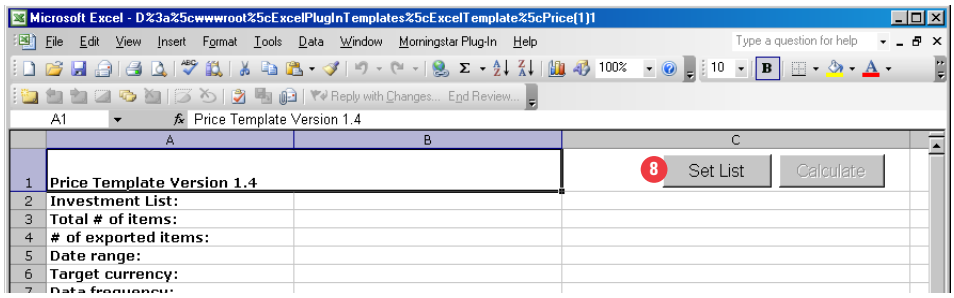
6. Click *Open*.


File Download
Do you want to open or save this file?
Name: ...root\ExcelPlugInTemplates\ExcelTemplate\Price.xlt
Type: Microsoft Office Excel Template
From: gladmainnew.morningstar.com
6
Open
Save
Cancel
While files from the Internet can be useful, some files can potentially harm your computer. If you do not trust the source, do not open or save this file. What's the risk?

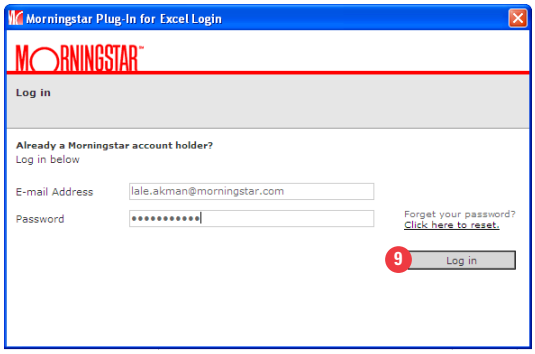
7. Click on *Enable Macros* to launch Microsoft Excel.


Security Warning
"C:\DOCUME~1\lakman\LOCALS~1\Temp\D%3a%5cwwwroot%5cExcelPlugInT..."
contains macros by
Morningstar Inc.
Details...
Macros may contain viruses. It is usually safe to disable macros, but if the macros are legitimate, you might lose some functionality.
Always trust macros from this publisher.
Disable Macros
7
Enable Macros
More Info

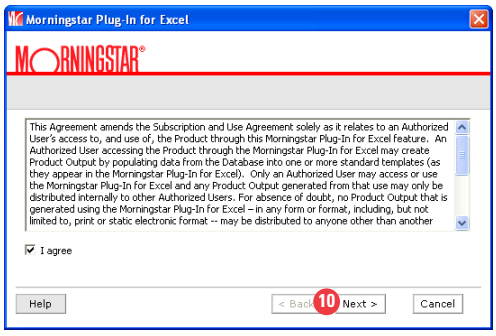
8. Click on *Set List* from the Microsoft Excel screen.



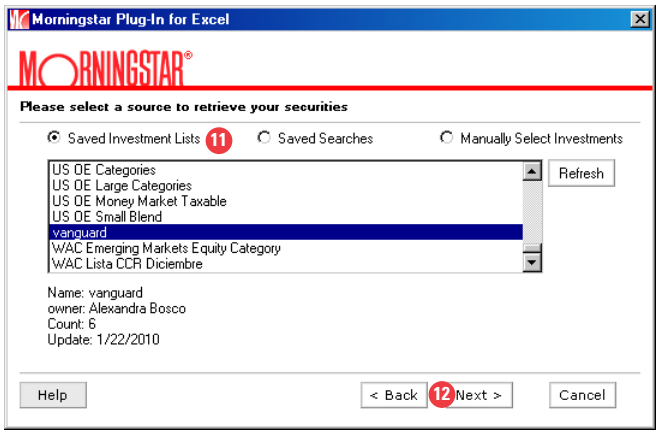
9. You will be prompted to sign-in using your Morningstar Direct credentials. After entering your credentials, click *Log in*.



10. Review the Morningstar Plug-in for Excel Agreement and check off the "I agree" box. Click *Next*.

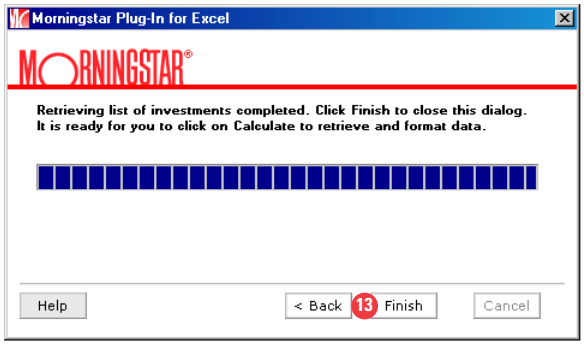

Morningstar Plug-In for Excel
MORNINGSTAR
This Agreement amends the Subscription and Use Agreement solely as it relates to an Authorized User's access to, and use of, the Product through this Morningstar Plug-In for Excel feature. An Authorized User accessing the Product through the Morningstar Plug-In for Excel may create Product Output by populating data from the Database into one or more standard templates (as they appear in the Morningstar Plug-In for Excel). Only an Authorized User may access or use the Morningstar Plug-In for Excel and any Product Output generated from that use may only be distributed internally to other Authorized Users. For absence of doubt, no Product Output that is generated using the Morningstar Plug-In for Excel – in any form or format, including, but not limited to, print or static electronic format -- may be distributed to anyone other than another
I agree
Help
10
Next >
Cancel

11. Select investments by accessing saved investment lists or saved searches, or by manually selecting investments. In this example, select a *Saved Investment Lists* and select one of your investment lists.

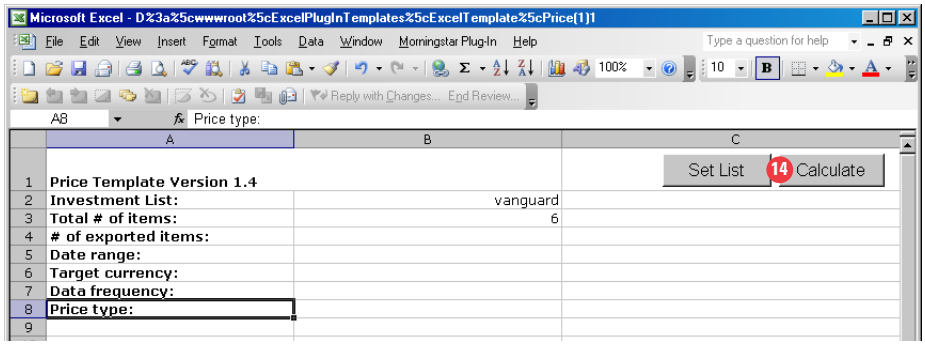


12. Click *Next*.

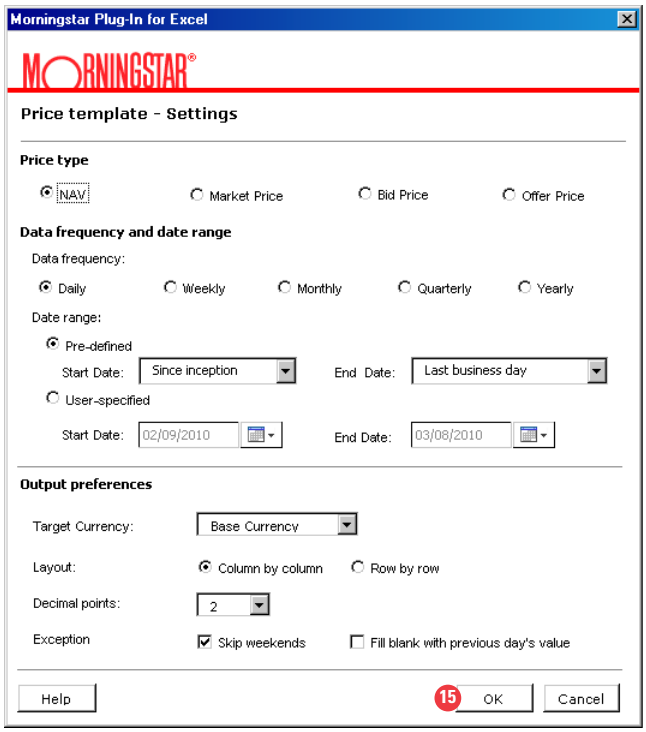
13. After investments have been retrieved, click *Finish*.


Morningstar Plug-In for Excel
MORNINGSTAR
Retrieving list of investments completed. Click Finish to close this dialog.
It is ready for you to click on Calculate to retrieve and format data.
Help
< Back
13
Finish
Cancel

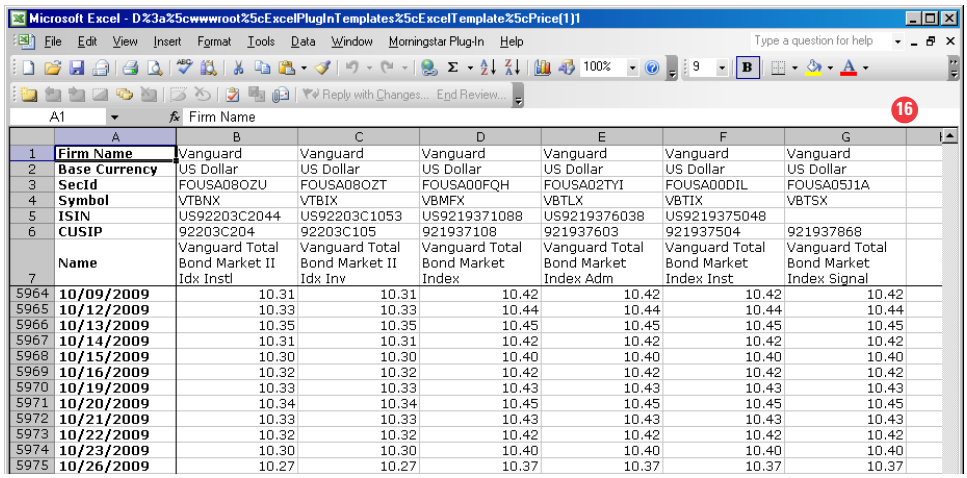
14. This will take you back to the summary tab of the Excel spreadsheet. Click *Calculate* and you will be taken to the Settings Window.



15. In the template settings window, select the price type, data frequency, date range and output preferences. The settings will vary from each selected template. Click *OK*.



16. The desired data will populate the second tab of the Excel spreadsheet.


Microsoft Excel - D%3a%5cwwwroot%5cExcelPlugInTemplates%5cExcelTemplate%5cPrice(1)1
File Edit View Insert Format Tools Data Window Morningstar Plug-In Help
Type a question for help
Reply with Changes... End Review...
A1
Firm Name
16

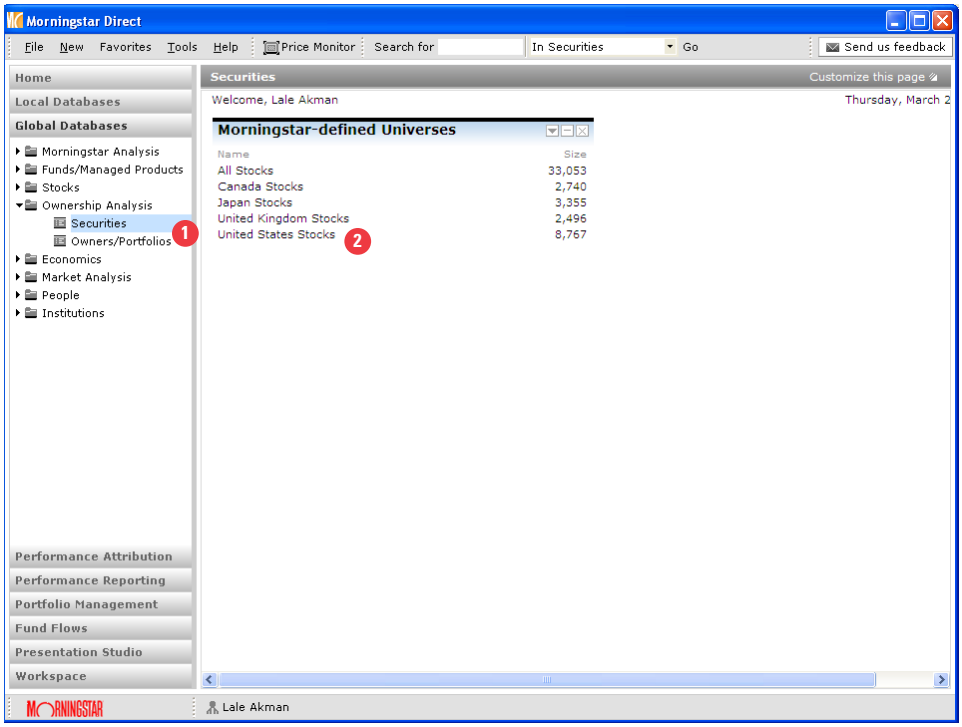
	A	B	C	D	E	F	G
1	**Firm Name**	Vanguard	Vanguard	Vanguard	Vanguard	Vanguard	Vanguard
2	**Base Currency**	US Dollar	US Dollar	US Dollar	US Dollar	US Dollar	US Dollar
3	**SecId**	FOUSA08OZU	FOUSA08OZT	FOUSA00FQH	FOUSA02TYI	FOUSA00DIL	FOUSA05J1A
4	**Symbol**	VTBNX	VTBIX	VBMFX	VBTLX	VBTIX	VBTSX
5	**ISIN**	US92203C2044	US92203C1053	US9219371088	US9219376038	US9219375048	
6	**CUSIP**	92203C204	92203C105	921937108	921937603	921937504	921937868
7	**Name**	Vanguard Total Bond Market II Idx Instl	Vanguard Total Bond Market II Idx Inv	Vanguard Total Bond Market Index	Vanguard Total Bond Market Index Adm	Vanguard Total Bond Market Index Inst	Vanguard Total Bond Market Index Signal
5964	**10/09/2009**	10.31	10.31	10.42	10.42	10.42	10.42
5965	**10/12/2009**	10.33	10.33	10.44	10.44	10.44	10.44
5966	**10/13/2009**	10.35	10.35	10.45	10.45	10.45	10.45
5967	**10/14/2009**	10.31	10.31	10.42	10.42	10.42	10.42
5968	**10/15/2009**	10.30	10.30	10.40	10.40	10.40	10.40
5969	**10/16/2009**	10.32	10.32	10.42	10.42	10.42	10.42
5970	**10/19/2009**	10.33	10.33	10.43	10.43	10.43	10.43
5971	**10/20/2009**	10.34	10.34	10.45	10.45	10.45	10.45
5972	**10/21/2009**	10.33	10.33	10.43	10.43	10.43	10.43
5973	**10/22/2009**	10.32	10.32	10.42	10.42	10.42	10.42
5974	**10/23/2009**	10.30	10.30	10.40	10.40	10.40	10.40
5975	**10/26/2009**	10.27	10.27	10.37	10.37	10.37	10.37

Ownership Analysis

Investment ownership can add insight in several ways. There are two ways to begin your analysis. One method is at the stock level, identifying the owners of a stock. Stock level is often used to discover exposure of a troubled stock, detect investor concentration that may explain price fluctuations, or identify a prospective investor for investor relations professionals. The other method is at the portfolio level, identifying the positions of that owner. Portfolio level is often used by risk management departments.

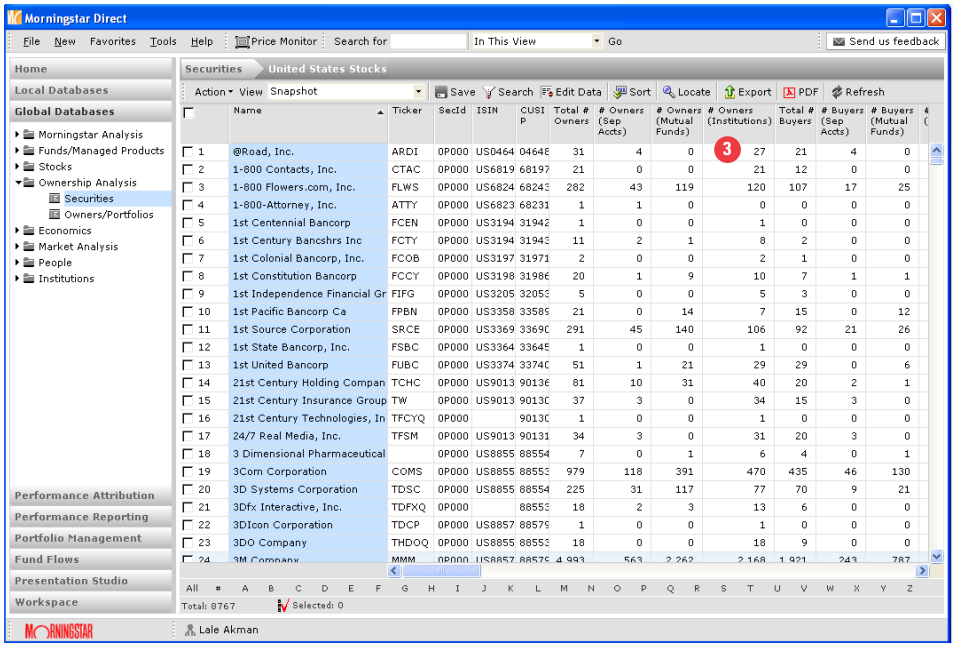
Identify Owners of a Stock

1. From the Global Databases folder, go to the Ownership Analysis folder and click *Securities*.

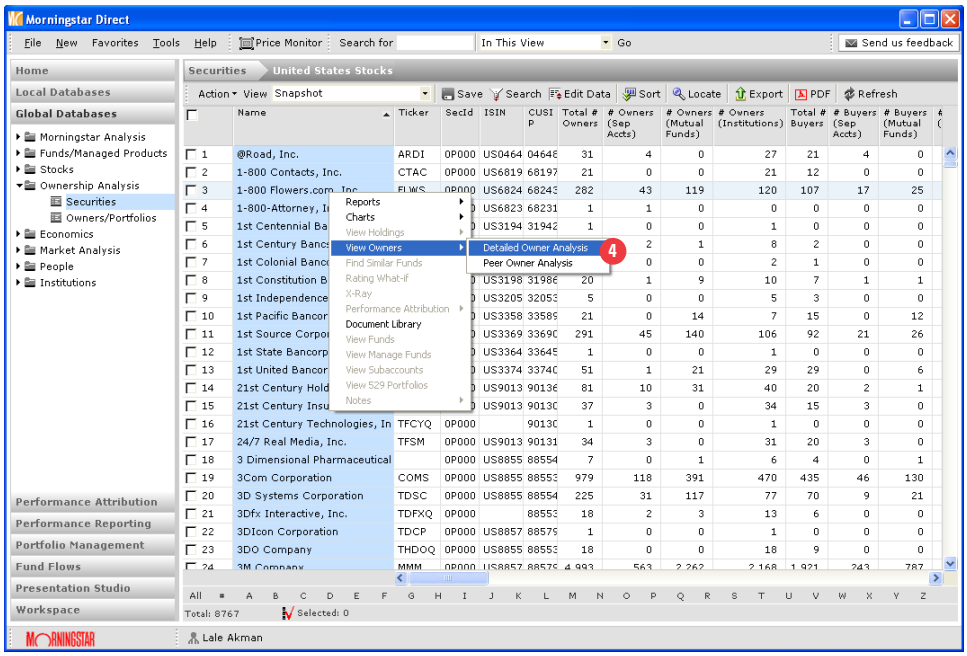


2. Click on *United States Stocks*

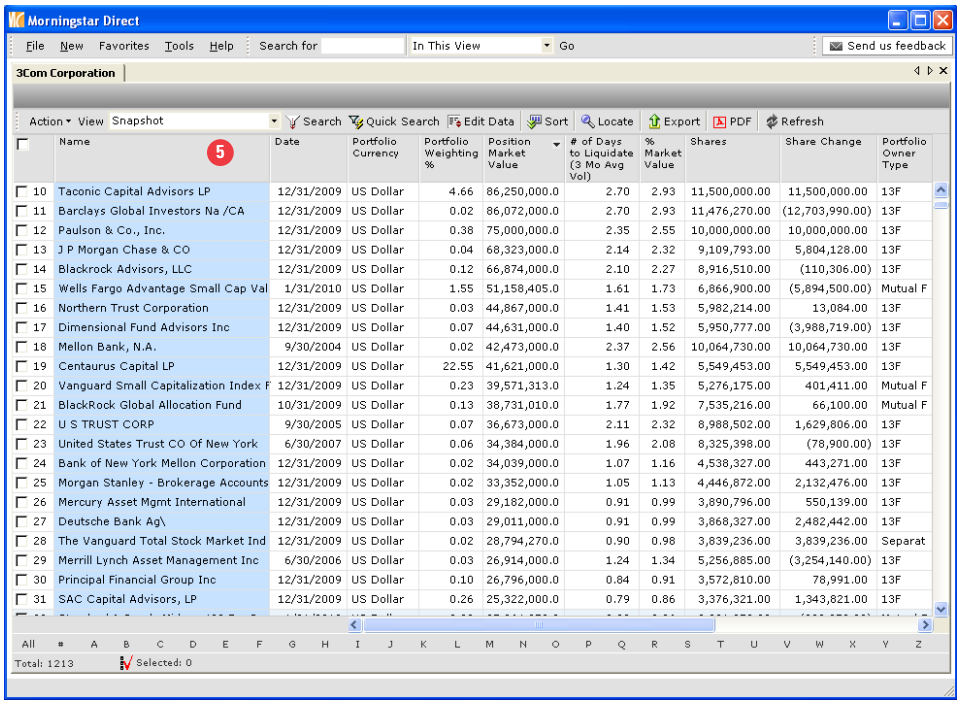
3. In your default ownership view, you will see the detailed breakdown of the number of owners. You can also scroll to the right to get more information.



4. Right click on the stock of interest and select *View Owners* where you can select Detailed Owner Analysis or Peer Owners Analysis. Select *Detailed Owner Analysis*.



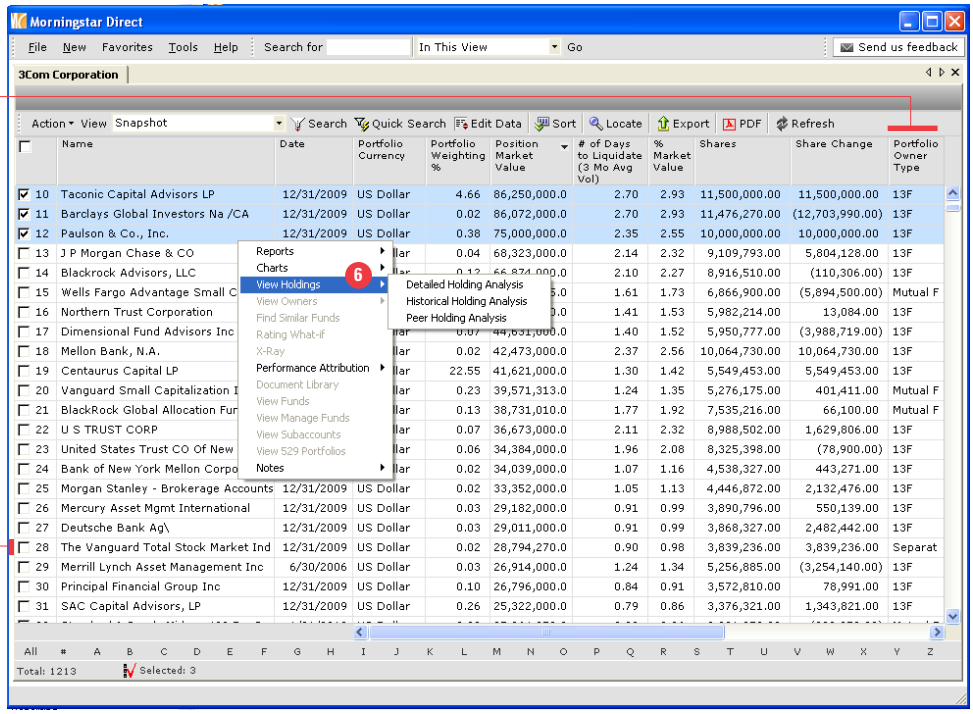
5 The Detailed Owner Analysis allows you to analyze a single security. You can also double click on the security name to get the same view.


Morningstar Direct
File New Favorites Tools Help Search for In This View Go Send us feedback
3Com Corporation
Action View Snapshot Search Quick Search Edit Data Sort Locate Export PDF Refresh
5
Name Date Portfolio Currency Portfolio Weighting % Position Market Value # of Days to Liquidate (3 Mo Avg Vol) % Market Value Shares Share Change Portfolio Owner Type
10 Taconic Capital Advisors LP 12/31/2009 US Dollar 4.66 86,250,000.0 2.70 2.93 11,500,000.00 11,500,000.00 13F
11 Barclays Global Investors Na /CA 12/31/2009 US Dollar 0.02 86,072,000.0 2.70 2.93 11,476,270.00 (12,703,990.00) 13F
12 Paulson & Co., Inc. 12/31/2009 US Dollar 0.38 75,000,000.0 2.35 2.55 10,000,000.00 10,000,000.00 13F
13 J P Morgan Chase & CO 12/31/2009 US Dollar 0.04 68,323,000.0 2.14 2.32 9,109,793.00 5,804,128.00 13F
14 Blackrock Advisors, LLC 12/31/2009 US Dollar 0.12 66,874,000.0 2.10 2.27 8,916,510.00 (110,306.00) 13F
15 Wells Fargo Advantage Small Cap Val 1/31/2010 US Dollar 1.55 51,158,405.0 1.61 1.73 6,866,900.00 (5,894,500.00) Mutual F
16 Northern Trust Corporation 12/31/2009 US Dollar 0.03 44,867,000.0 1.41 1.53 5,982,214.00 13,084.00 13F
17 Dimensional Fund Advisors Inc 12/31/2009 US Dollar 0.07 44,631,000.0 1.40 1.52 5,950,777.00 (3,988,719.00) 13F
18 Mellon Bank, N.A. 9/30/2004 US Dollar 0.02 42,473,000.0 2.37 2.56 10,064,730.00 10,064,730.00 13F
19 Centaurus Capital LP 12/31/2009 US Dollar 22.55 41,621,000.0 1.30 1.42 5,549,453.00 5,549,453.00 13F
20 Vanguard Small Capitalization Index F 12/31/2009 US Dollar 0.23 39,571,313.0 1.24 1.35 5,276,175.00 401,411.00 Mutual F
21 BlackRock Global Allocation Fund 10/31/2009 US Dollar 0.13 38,731,010.0 1.77 1.92 7,535,216.00 66,100.00 Mutual F
22 U S TRUST CORP 9/30/2005 US Dollar 0.07 36,673,000.0 2.11 2.32 8,988,502.00 1,629,806.00 13F
23 United States Trust CO Of New York 6/30/2007 US Dollar 0.06 34,384,000.0 1.96 2.08 8,325,398.00 (78,900.00) 13F
24 Bank of New York Mellon Corporation 12/31/2009 US Dollar 0.02 34,039,000.0 1.07 1.16 4,538,327.00 443,271.00 13F
25 Morgan Stanley - Brokerage Accounts 12/31/2009 US Dollar 0.02 33,352,000.0 1.05 1.13 4,446,872.00 2,132,476.00 13F
26 Mercury Asset Mgmt International 12/31/2009 US Dollar 0.03 29,182,000.0 0.91 0.99 3,890,796.00 550,139.00 13F
27 Deutsche Bank Ag\ 12/31/2009 US Dollar 0.03 29,011,000.0 0.91 0.99 3,868,327.00 2,482,442.00 13F
28 The Vanguard Total Stock Market Ind 12/31/2009 US Dollar 0.02 28,794,270.0 0.90 0.98 3,839,236.00 3,839,236.00 Separat
29 Merrill Lynch Asset Management Inc 6/30/2006 US Dollar 0.03 26,914,000.0 1.24 1.34 5,256,885.00 (3,254,140.00) 13F
30 Principal Financial Group Inc 12/31/2009 US Dollar 0.10 26,796,000.0 0.84 0.91 3,572,810.00 78,991.00 13F
31 SAC Capital Advisors, LP 12/31/2009 US Dollar 0.26 25,322,000.0 0.79 0.86 3,376,321.00 1,343,821.00 13F
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 1213 Selected: 0

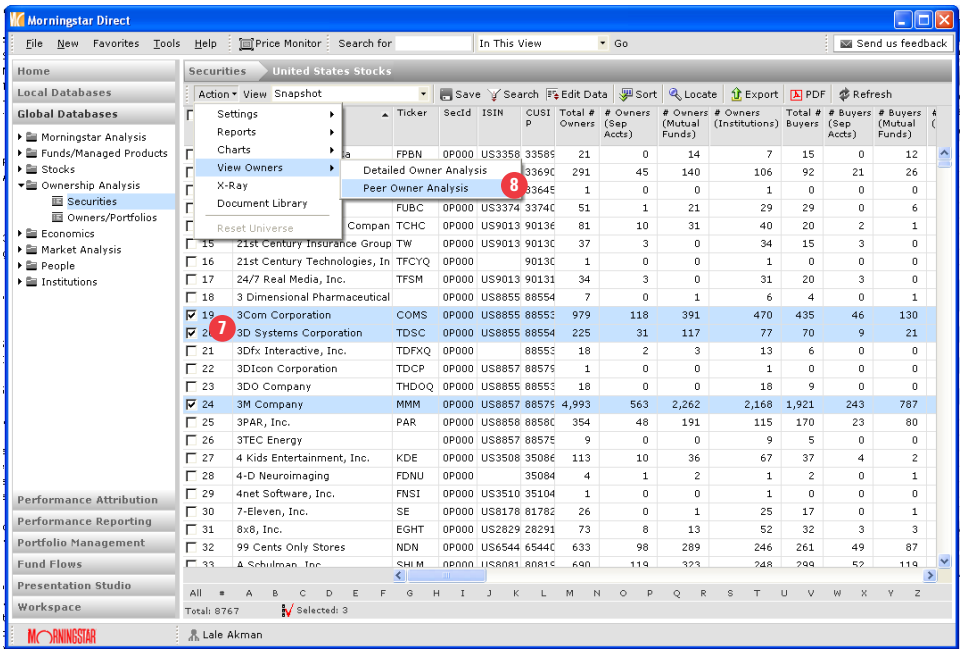
6. If you click on the first top owners and do a right click where you can also get access to the holdings information as we will discuss further in next section.

Distinguished between firm and investment level ownership

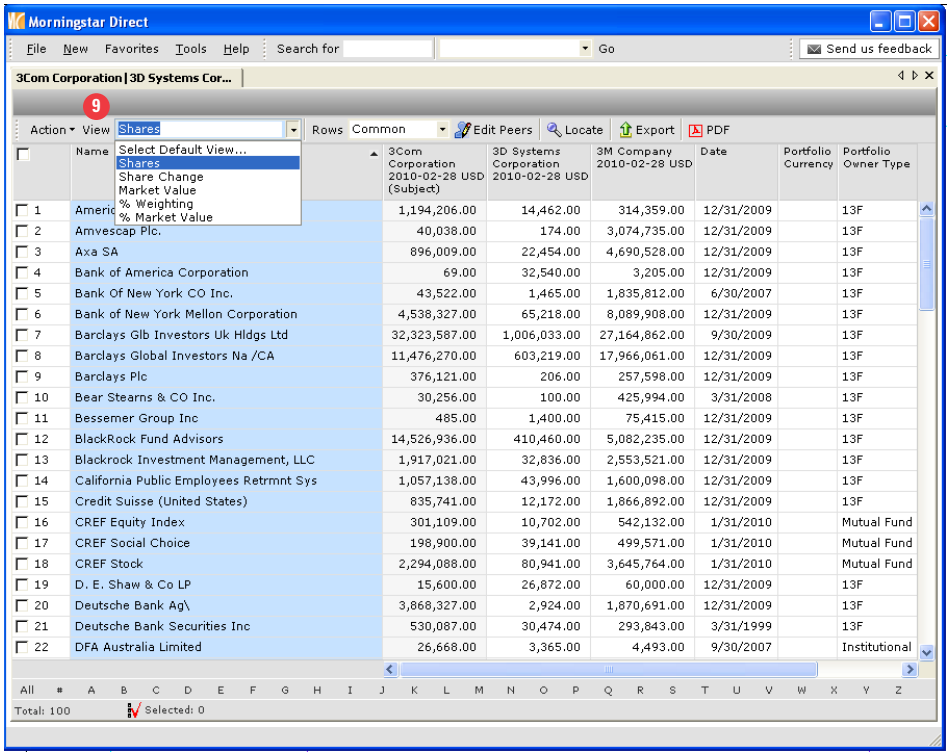
Double click an investor to identify other holdings it owns


Morningstar Direct
File New Favorites Tools Help Search for In This View Go Send us feedback
3Com Corporation
Action View Snapshot Search Quick Search Edit Data Sort Locate Export PDF Refresh
Name Date Portfolio Currency Portfolio Weighting % Position Market Value # of Days to Liquidate (3 Mo Avg Vol) % Market Value Shares Share Change Portfolio Owner Type
10 Taconic Capital Advisors LP 12/31/2009 US Dollar 4.66 86,250,000.0 2.70 2.93 11,500,000.00 11,500,000.00 13F
11 Barclays Global Investors Na /CA 12/31/2009 US Dollar 0.02 86,072,000.0 2.70 2.93 11,476,270.00 (12,703,990.00) 13F
12 Paulson & Co., Inc. 12/31/2009 US Dollar 0.38 75,000,000.0 2.35 2.55 10,000,000.00 10,000,000.00 13F
13 J P Morgan Chase & CO 0.04 68,323,000.0 2.14 2.32 9,109,793.00 5,804,128.00 13F
14 Blackrock Advisors, LLC 2.10 2.27 8,916,510.00 (110,306.00) 13F
15 Wells Fargo Advantage Small C 1.61 1.73 6,866,900.00 (5,894,500.00) Mutual F
16 Northern Trust Corporation 1.41 1.53 5,982,214.00 13,084.00 13F
17 Dimensional Fund Advisors Inc 1.40 1.52 5,950,777.00 (3,988,719.00) 13F
18 Mellon Bank, N.A. 0.02 42,473,000.0 2.37 2.56 10,064,730.00 10,064,730.00 13F
19 Centaurus Capital LP 22.55 41,621,000.0 1.30 1.42 5,549,453.00 5,549,453.00 13F
20 Vanguard Small Capitalization I 0.23 39,571,313.0 1.24 1.35 5,276,175.00 401,411.00 Mutual F
21 BlackRock Global Allocation Fur 0.13 38,731,010.0 1.77 1.92 7,535,216.00 66,100.00 Mutual F
22 U S TRUST CORP 0.07 36,673,000.0 2.11 2.32 8,988,502.00 1,629,806.00 13F
23 United States Trust CO Of New 0.06 34,384,000.0 1.96 2.08 8,325,398.00 (78,900.00) 13F
24 Bank of New York Mellon Corpo 0.02 34,039,000.0 1.07 1.16 4,538,327.00 443,271.00 13F
25 Morgan Stanley - Brokerage Accounts 12/31/2009 US Dollar 0.02 33,352,000.0 1.05 1.13 4,446,872.00 2,132,476.00 13F
26 Mercury Asset Mgmt International 12/31/2009 US Dollar 0.03 29,182,000.0 0.91 0.99 3,890,796.00 550,139.00 13F
27 Deutsche Bank Ag\ 12/31/2009 US Dollar 0.03 29,011,000.0 0.91 0.99 3,868,327.00 2,482,442.00 13F
28 The Vanguard Total Stock Market Ind 12/31/2009 US Dollar 0.02 28,794,270.0 0.90 0.98 3,839,236.00 3,839,236.00 Separat
29 Merrill Lynch Asset Management Inc 6/30/2006 US Dollar 0.03 26,914,000.0 1.24 1.34 5,256,885.00 (3,254,140.00) 13F
30 Principal Financial Group Inc 12/31/2009 US Dollar 0.10 26,796,000.0 0.84 0.91 3,572,810.00 78,991.00 13F
31 SAC Capital Advisors, LP 12/31/2009 US Dollar 0.26 25,322,000.0 0.79 0.86 3,376,321.00 1,343,821.00 13F
Reports
Charts
6
View Holdings
View Owners
Find Similar Funds
Rating What-if
X-Ray
Performance Attribution
Document Library
View Funds
View Manage Funds
View Subaccounts
View 529 Portfolios
Notes
Detailed Holding Analysis
Historical Holding Analysis
Peer Holding Analysis
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 1213 Selected: 3

7. Go back to your US Stock view in first step where we will now generate a Peer Owner Analysis. The Peer Owners Analysis allows you to compare the ownership of multiple securities in a single grid view. Click on 3 names of interest.



8. Go to Actions, View Owners and click on *Peer Ownership Analysis*. You can also do a right click on the names to generate the same views.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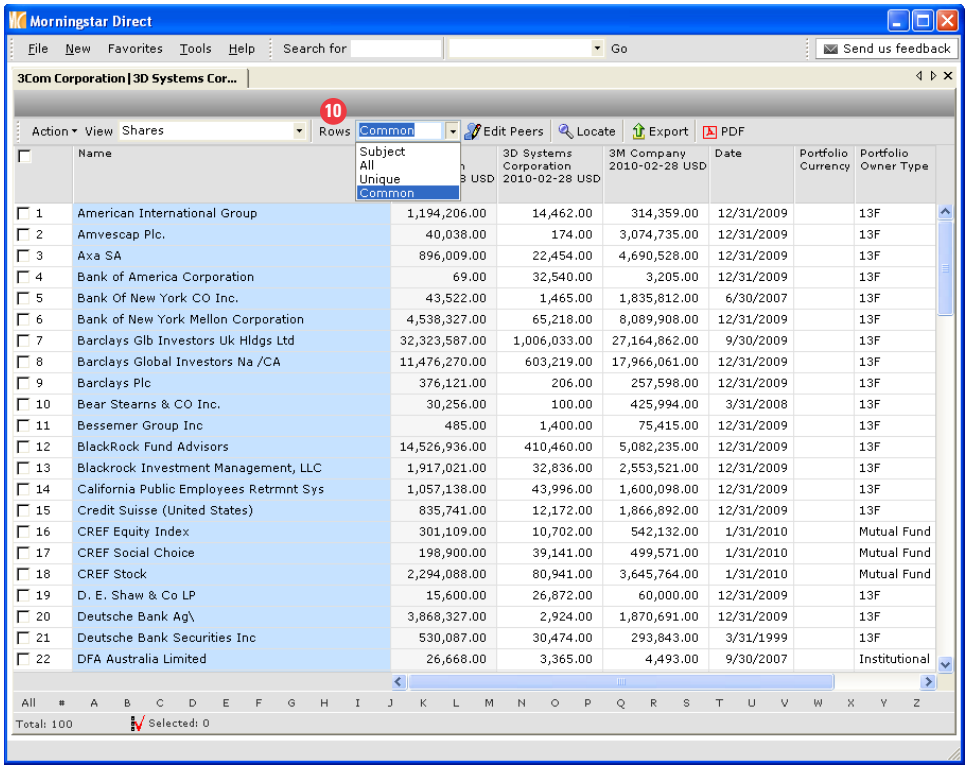
File New Favorites Tools Help Search for Go Send us feedback
3Com Corporation | 3D Systems Cor...
9
Action View Shares Rows Common Edit Peers Locate Export PDF
Select Default View...
Shares
Share Change
Market Value
% Weighting
% Market Value
Name
3Com Corporation 2010-02-28 USD (Subject)
3D Systems Corporation 2010-02-28 USD
3M Company 2010-02-28 USD
Date
Portfolio Currency
Portfolio Owner Type
1 Americ 1,194,206.00 14,462.00 314,359.00 12/31/2009 13F
2 Amvescap Plc. 40,038.00 174.00 3,074,735.00 12/31/2009 13F
3 Axa SA 896,009.00 22,454.00 4,690,528.00 12/31/2009 13F
4 Bank of America Corporation 69.00 32,540.00 3,205.00 12/31/2009 13F
5 Bank Of New York CO Inc. 43,522.00 1,465.00 1,835,812.00 6/30/2007 13F
6 Bank of New York Mellon Corporation 4,538,327.00 65,218.00 8,089,908.00 12/31/2009 13F
7 Barclays Glb Investors Uk Hldgs Ltd 32,323,587.00 1,006,033.00 27,164,862.00 9/30/2009 13F
8 Barclays Global Investors Na /CA 11,476,270.00 603,219.00 17,966,061.00 12/31/2009 13F
9 Barclays Plc 376,121.00 206.00 257,598.00 12/31/2009 13F
10 Bear Stearns & CO Inc. 30,256.00 100.00 425,994.00 3/31/2008 13F
11 Bessemer Group Inc 485.00 1,400.00 75,415.00 12/31/2009 13F
12 BlackRock Fund Advisors 14,526,936.00 410,460.00 5,082,235.00 12/31/2009 13F
13 Blackrock Investment Management, LLC 1,917,021.00 32,836.00 2,553,521.00 12/31/2009 13F
14 California Public Employees Retrmnt Sys 1,057,138.00 43,996.00 1,600,098.00 12/31/2009 13F
15 Credit Suisse (United States) 835,741.00 12,172.00 1,866,892.00 12/31/2009 13F
16 CREF Equity Index 301,109.00 10,702.00 542,132.00 1/31/2010 Mutual Fund
17 CREF Social Choice 198,900.00 39,141.00 499,571.00 1/31/2010 Mutual Fund
18 CREF Stock 2,294,088.00 80,941.00 3,645,764.00 1/31/2010 Mutual Fund
19 D. E. Shaw & Co LP 15,600.00 26,872.00 60,000.00 12/31/2009 13F
20 Deutsche Bank Ag\ 3,868,327.00 2,924.00 1,870,691.00 12/31/2009 13F
21 Deutsche Bank Securities Inc 530,087.00 30,474.00 293,843.00 3/31/1999 13F
22 DFA Australia Limited 26,668.00 3,365.00 4,493.00 9/30/2007 Institutional
Total: 100 Selected: 0

9. Click on the *View* drop down to alter your default Shares view to Market Value, % Weighting, and more.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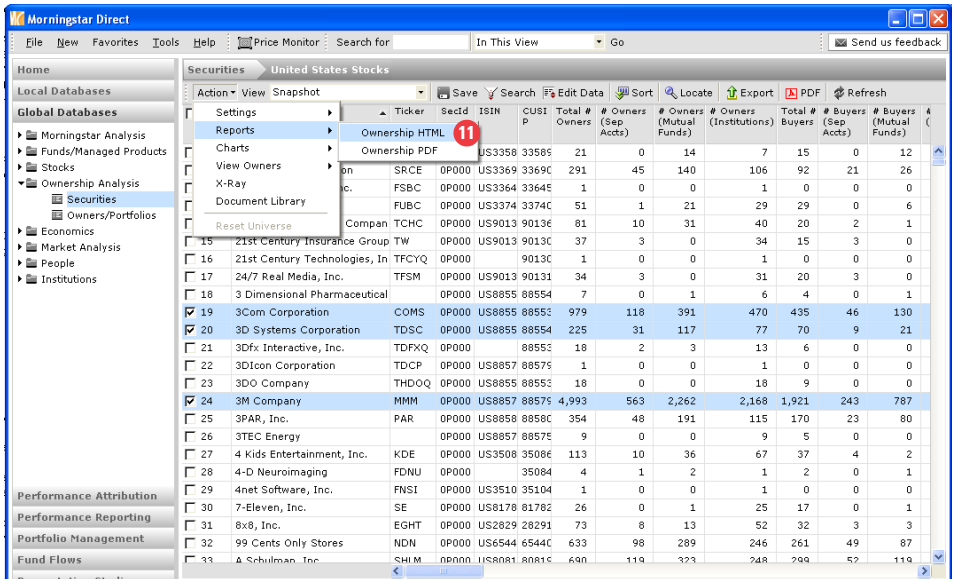
File New Favorites Tools Help Search for Go Send us feedback
3Com Corporation | 3D Systems Cor...
10
Action View Shares Rows Common Edit Peers Locate Export PDF
Subject
All
Unique
Common
Name
3D Systems Corporation 2010-02-28 USD
3M Company 2010-02-28 USD
Date
Portfolio Currency
Portfolio Owner Type
1 American International Group 1,194,206.00 14,462.00 314,359.00 12/31/2009 13F
2 Amvescap Plc. 40,038.00 174.00 3,074,735.00 12/31/2009 13F
3 Axa SA 896,009.00 22,454.00 4,690,528.00 12/31/2009 13F
4 Bank of America Corporation 69.00 32,540.00 3,205.00 12/31/2009 13F
5 Bank Of New York CO Inc. 43,522.00 1,465.00 1,835,812.00 6/30/2007 13F
6 Bank of New York Mellon Corporation 4,538,327.00 65,218.00 8,089,908.00 12/31/2009 13F
7 Barclays Glb Investors Uk Hldgs Ltd 32,323,587.00 1,006,033.00 27,164,862.00 9/30/2009 13F
8 Barclays Global Investors Na /CA 11,476,270.00 603,219.00 17,966,061.00 12/31/2009 13F
9 Barclays Plc 376,121.00 206.00 257,598.00 12/31/2009 13F
10 Bear Stearns & CO Inc. 30,256.00 100.00 425,994.00 3/31/2008 13F
11 Bessemer Group Inc 485.00 1,400.00 75,415.00 12/31/2009 13F
12 BlackRock Fund Advisors 14,526,936.00 410,460.00 5,082,235.00 12/31/2009 13F
13 Blackrock Investment Management, LLC 1,917,021.00 32,836.00 2,553,521.00 12/31/2009 13F
14 California Public Employees Retrmnt Sys 1,057,138.00 43,996.00 1,600,098.00 12/31/2009 13F
15 Credit Suisse (United States) 835,741.00 12,172.00 1,866,892.00 12/31/2009 13F
16 CREF Equity Index 301,109.00 10,702.00 542,132.00 1/31/2010 Mutual Fund
17 CREF Social Choice 198,900.00 39,141.00 499,571.00 1/31/2010 Mutual Fund
18 CREF Stock 2,294,088.00 80,941.00 3,645,764.00 1/31/2010 Mutual Fund
19 D. E. Shaw & Co LP 15,600.00 26,872.00 60,000.00 12/31/2009 13F
20 Deutsche Bank Ag\ 3,868,327.00 2,924.00 1,870,691.00 12/31/2009 13F
21 Deutsche Bank Securities Inc 530,087.00 30,474.00 293,843.00 3/31/1999 13F
22 DFA Australia Limited 26,668.00 3,365.00 4,493.00 9/30/2007 Institutional
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 100 Selected: 0

10. Click on the *Row* drop down to view common securities, unique securities, and more. The default is the subject which is driven by the 1st name selected.

11. Close this view and go back to the United States Stock view. Under Actions, you can also generate an *Ownership HTML* or *PDF* report.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Global Databases
Morningstar Analysis
Funds/Managed Products
Stocks
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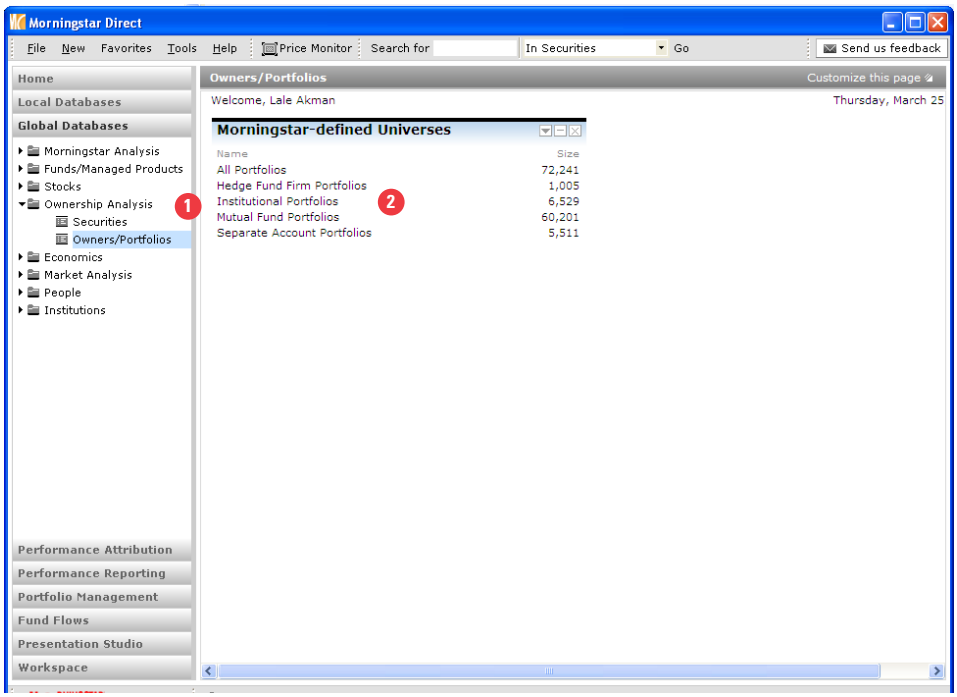
Economics
Market Analysis
People
Institutions
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Securities United States Stocks
Action View Snapshot Save Search Edit Data Sort Locate Export PDF Refresh
Settings
Reports
Charts
View Owners
X-Ray
Document Library
Reset Universe
Ownership HTML
Ownership PDF
11
Ticker SecId ISIN CUSIP Total # Owners # Owners (Sep Accts) # Owners (Mutual Funds) # Owners (Institutions) Total # Buyers # Buyers (Sep Accts) # Buyers (Mutual Funds)
19 3Com Corporation COMS 0P000 US8855 88553 979 118 391 470 435 46 130
20 3D Systems Corporation TDSC 0P000 US8855 88554 225 31 117 77 70 9 21
24 3M Company MMM 0P000 US8857 88579 4,993 563 2,262 2,168 1,921 243 787

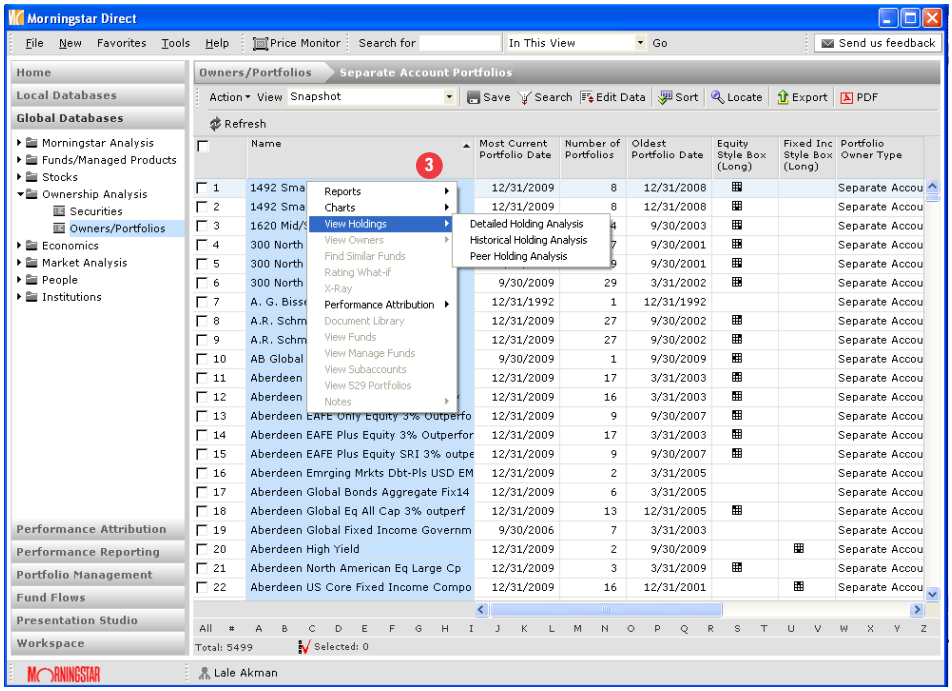
Identify Holdings of Owners/Portfolio

1. From the Global Databases folder, go to the Ownership Analysis folder and click *Owners/Portfolios.*

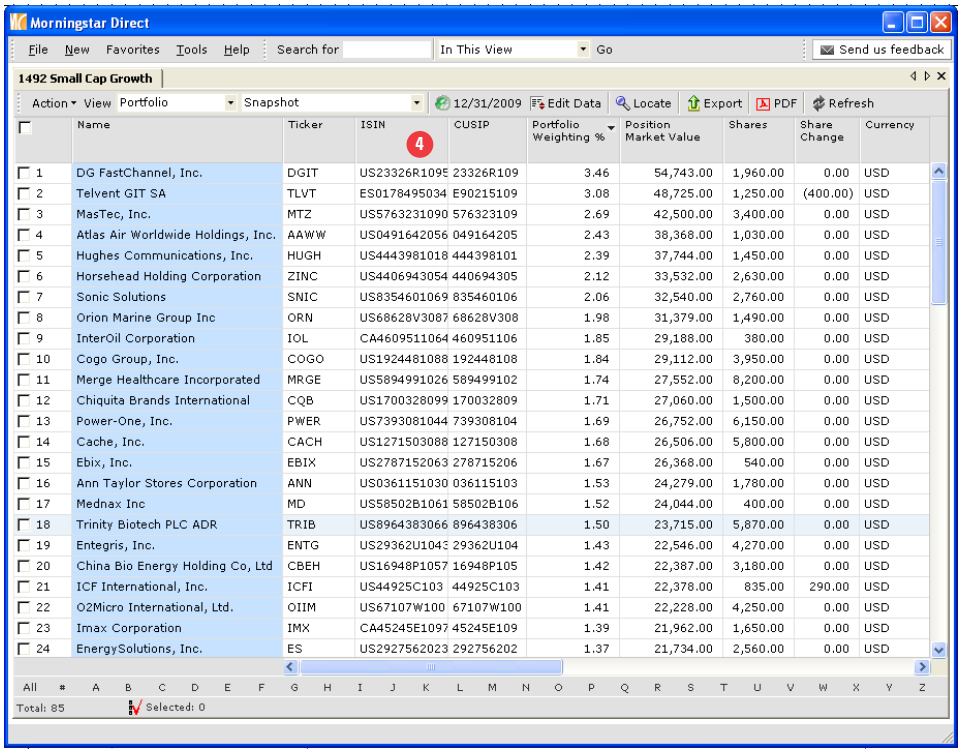


2. Click on *Separate Accounts Portfolios.*

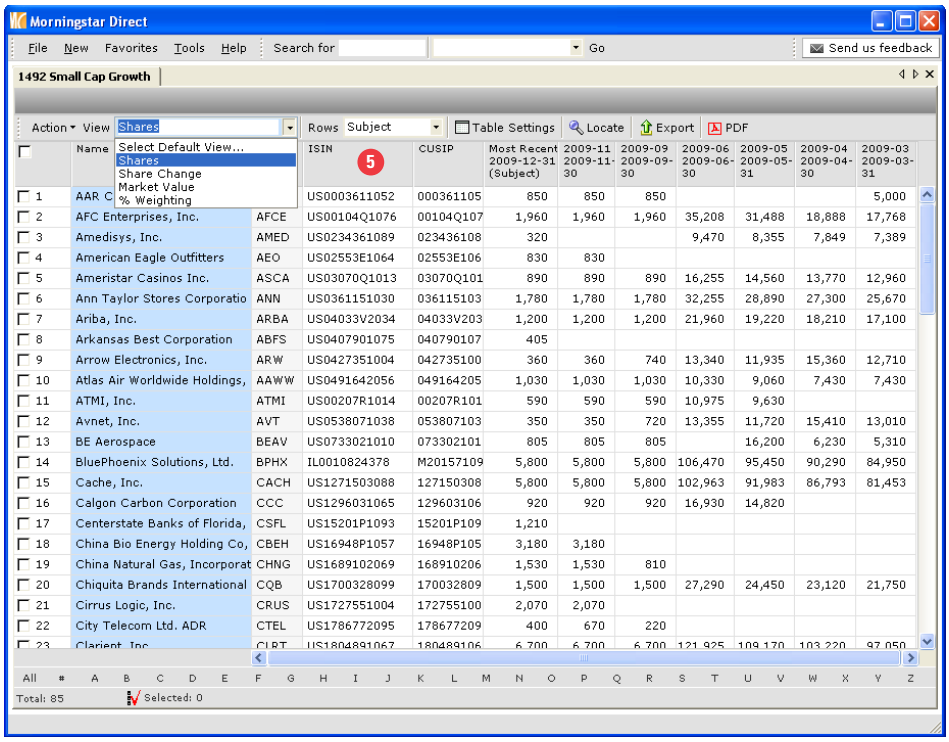
3. Right click on the portfolio of interest and select View Holdings. In the next few steps, we will cover the output for the *Detailed Holdings Analysis, Historical Holdings Analysis,* and *Peer Holdings Analysis*.



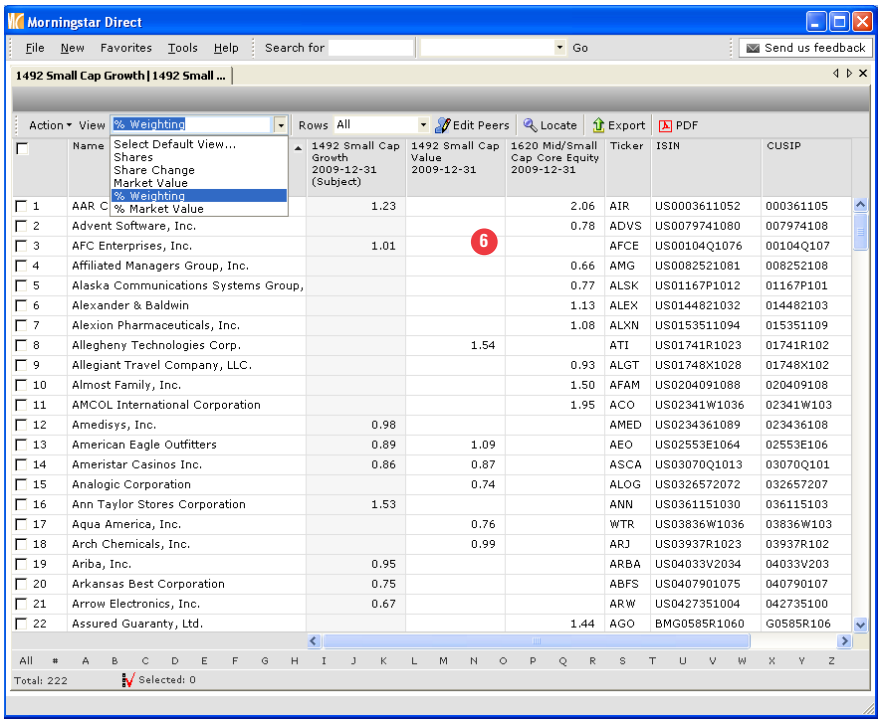
4. Use *Detailed Holding Analysis* to analyze a single portfolio.



5. Use *Historical Holding Analysis* to analyze a single portfolio overtime. At any point, you can change the view to display by Shares Change, %Weighting, and more.



6. Use *Peer Holdings Analysis* to compare the holdings of multiple portfolios in a single grid view. Once you click on the names of interest, you will be taken to the Peer Holding Analysis view to compare the results. At any point, you can change the view to display by Shares Change, %Weighting, and more.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1492 Small Cap Growth | 1492 Small ...
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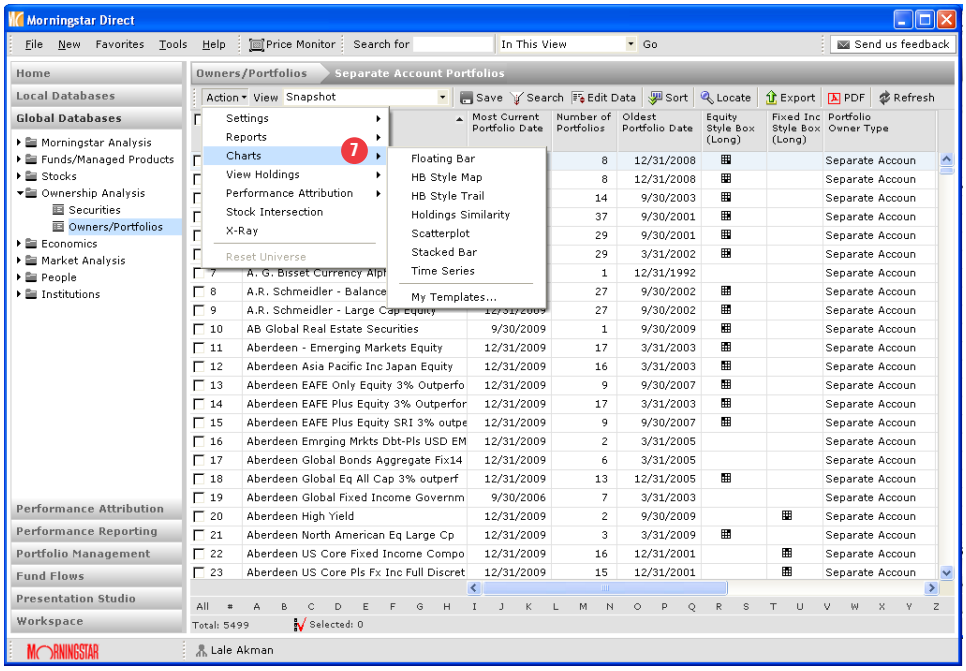
Select Default View...
Shares
Share Change
Market Value
% Weighting
% Market Value
Name
1492 Small Cap Growth 2009-12-31 (Subject)
1492 Small Cap Value 2009-12-31
1620 Mid/Small Cap Core Equity 2009-12-31
Ticker
ISIN
CUSIP
1 AAR C 1.23 2.06 AIR US0003611052 000361105
2 Advent Software, Inc. 0.78 ADVS US0079741080 007974108
3 AFC Enterprises, Inc. 1.01 AFCE US00104Q1076 00104Q107
4 Affiliated Managers Group, Inc. 0.66 AMG US0082521081 008252108
5 Alaska Communications Systems Group, 0.77 ALSK US01167P1012 01167P101
6 Alexander & Baldwin 1.13 ALEX US0144821032 014482103
7 Alexion Pharmaceuticals, Inc. 1.08 ALXN US0153511094 015351109
8 Allegheny Technologies Corp. 1.54 ATI US01741R1023 01741R102
9 Allegiant Travel Company, LLC. 0.93 ALGT US01748X1028 01748X102
10 Almost Family, Inc. 1.50 AFAM US0204091088 020409108
11 AMCOL International Corporation 1.95 ACO US02341W1036 02341W103
12 Amedisys, Inc. 0.98 AMED US0234361089 023436108
13 American Eagle Outfitters 0.89 1.09 AEO US02553E1064 02553E106
14 Ameristar Casinos Inc. 0.86 0.87 ASCA US03070Q1013 03070Q101
15 Analogic Corporation 0.74 ALOG US0326572072 032657207
16 Ann Taylor Stores Corporation 1.53 ANN US0361151030 036115103
17 Aqua America, Inc. 0.76 WTR US03836W1036 03836W103
18 Arch Chemicals, Inc. 0.99 ARJ US03937R1023 03937R102
19 Ariba, Inc. 0.95 ARBA US04033V2034 04033V203
20 Arkansas Best Corporation 0.75 ABFS US0407901075 040790107
21 Arrow Electronics, Inc. 0.67 ARW US0427351004 042735100
22 Assured Guaranty, Ltd. 1.44 AGO BMG0585R1060 G0585R106
6
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 222 Selected: 0

7. Close your view and go back to the Separate Accounts Portfolios view. Under Actions, you can also generate Reports, Charts, Performance Attribution, and more.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Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Owners/Portfolios
Separate Account Portfolios
Action View Snapshot Save Search Edit Data Sort Locate Export PDF Refresh
Settings
Reports
Charts
View Holdings
Performance Attribution
Stock Intersection
X-Ray
Reset Universe
Floating Bar
HB Style Map
HB Style Trail
Holdings Similarity
Scatterplot
Stacked Bar
Time Series
My Templates...
7
Most Current Portfolio Date
Number of Portfolios
Oldest Portfolio Date
Equity Style Box (Long)
Fixed Inc Style Box (Long)
Portfolio Owner Type
8 A.R. Schmeidler - Balance 27 9/30/2002 Separate Accoun
9 A.R. Schmeidler - Large Cap Equity 27 9/30/2002 Separate Accoun
10 AB Global Real Estate Securities 9/30/2009 1 9/30/2009 Separate Accoun
11 Aberdeen - Emerging Markets Equity 12/31/2009 17 3/31/2003 Separate Accoun
12 Aberdeen Asia Pacific Inc Japan Equity 12/31/2009 16 3/31/2003 Separate Accoun
13 Aberdeen EAFE Only Equity 3% Outperfo 12/31/2009 9 9/30/2007 Separate Accoun
14 Aberdeen EAFE Plus Equity 3% Outperfor 12/31/2009 17 3/31/2003 Separate Accoun
15 Aberdeen EAFE Plus Equity SRI 3% outpe 12/31/2009 9 9/30/2007 Separate Accoun
16 Aberdeen Emrging Mrkts Dbt-Pls USD EM 12/31/2009 2 3/31/2005 Separate Accoun
17 Aberdeen Global Bonds Aggregate Fix14 12/31/2009 6 3/31/2005 Separate Accoun
18 Aberdeen Global Eq All Cap 3% outperf 12/31/2009 13 12/31/2005 Separate Accoun
19 Aberdeen Global Fixed Income Governm 9/30/2006 7 3/31/2003 Separate Accoun
20 Aberdeen High Yield 12/31/2009 2 9/30/2009 Separate Accoun
21 Aberdeen North American Eq Large Cp 12/31/2009 3 3/31/2009 Separate Accoun
22 Aberdeen US Core Fixed Income Compo 12/31/2009 16 12/31/2001 Separate Accoun
23 Aberdeen US Core Pls Fx Inc Full Discret 12/31/2009 15 12/31/2001 Separate Accoun
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 5499 Selected: 0
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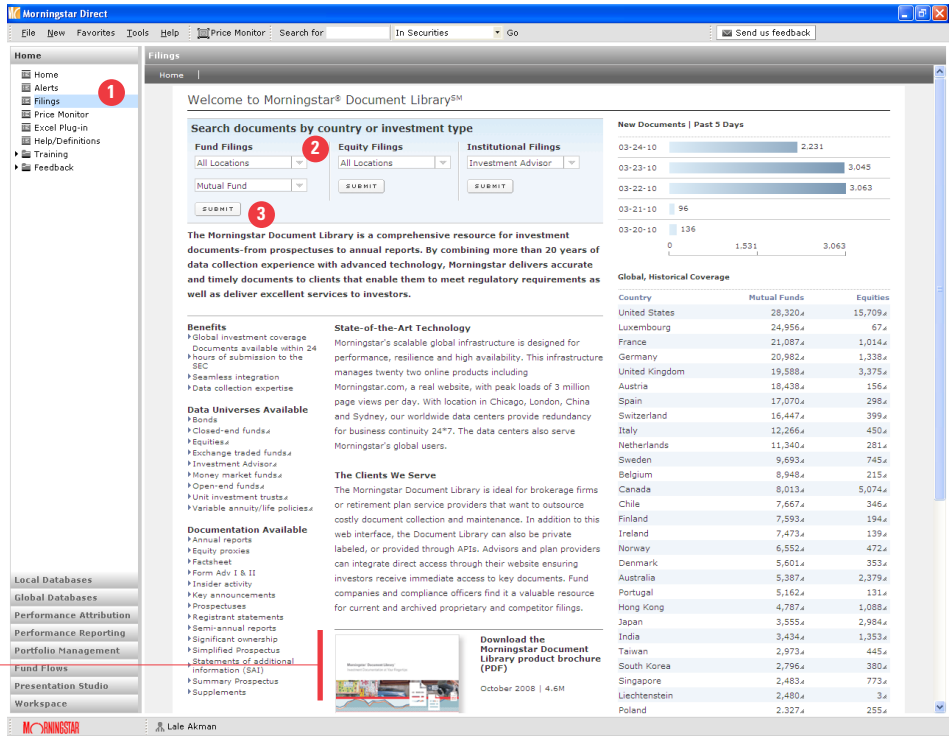
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Home
Home
Alerts
Filings
Price Monitor
Excel Plug-in
Help/Definitions
Training
Feedback
Local Databases
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1
2
3
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Variable annuity/life policies
Documentation Available
Annual reports
Equity proxies
Factsheet
Form Adv I & II
Insider activity
Key announcements
Prospectuses
Registrant statements
Semi-annual reports
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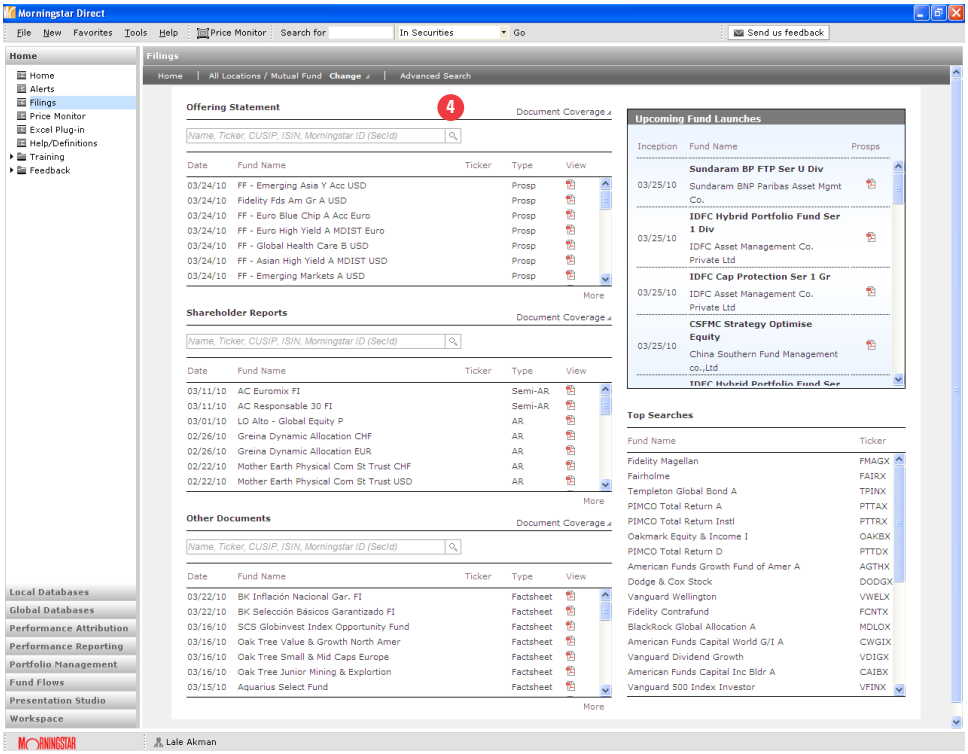
03-23-10 3,045
03-22-10 3,063
03-21-10 96
03-20-10 136
0 1,531 3,063
Global, Historical Coverage
Country Mutual Funds Equities
United States 28,320 15,709
Luxembourg 24,956 67
France 21,087 1,014
Germany 20,982 1,338
United Kingdom 19,588 3,375
Austria 18,438 156
Spain 17,070 298
Switzerland 16,447 399
Italy 12,266 450
Netherlands 11,340 281
Sweden 9,693 745
Belgium 8,948 215
Canada 8,013 5,074
Chile 7,667 346
Finland 7,593 194
Ireland 7,473 139
Norway 6,552 472
Denmark 5,601 353
Australia 5,387 2,379
Portugal 5,162 131
Hong Kong 4,787 1,088
Japan 3,555 2,984
India 3,434 1,353
Taiwan 2,973 445
South Korea 2,796 380
Singapore 2,483 773
Liechtenstein 2,480 3
Poland 2,327 255
Lale Akman

Learn more from the Morningstar Document Library product brochure.

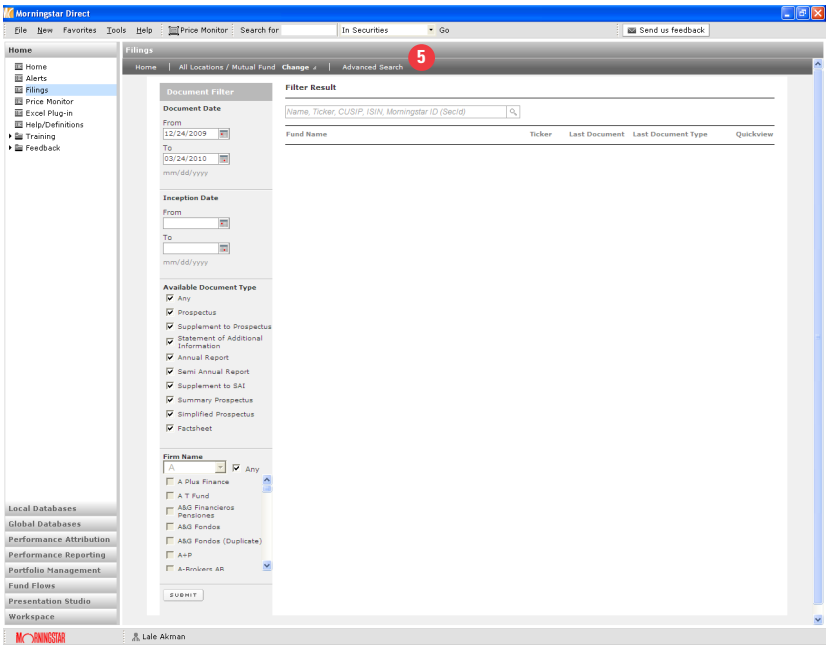
2. You can search for a *Fund Filings, Equity Filings or Institutional Filings*. From the drop-downs, you can select by country and/or investment type. In our example, we will use Fund Filings and keep the default.

3. Click *Submit* to view the United States Mutual Fund filings.

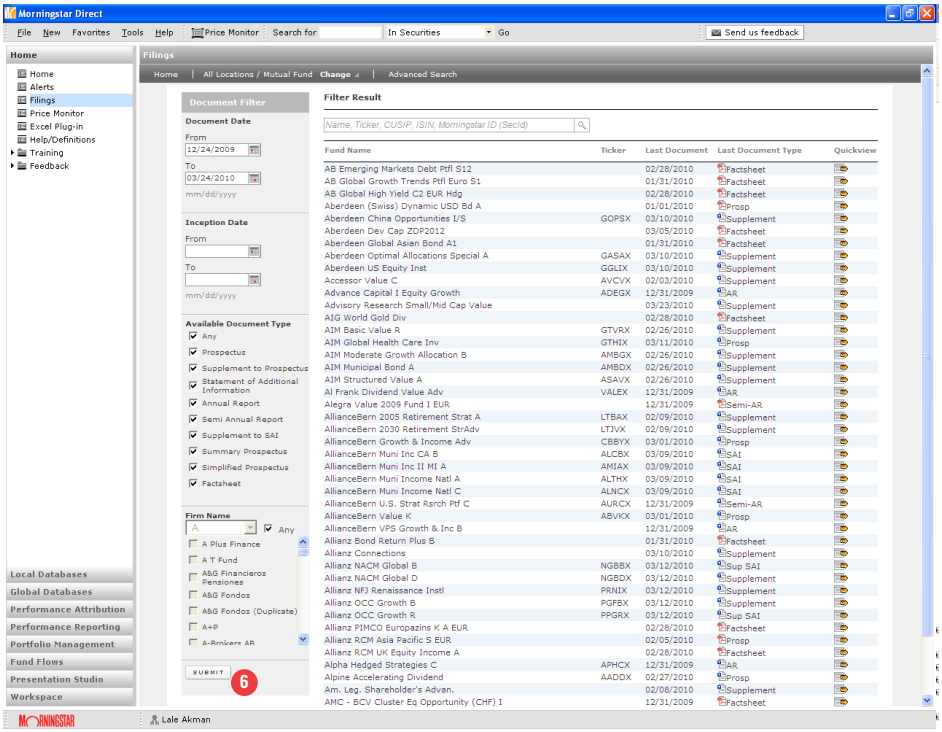
4. Here, you can look up specific *Offering Statements, Shareholder Reports, Other Documents, Upcoming Fund Launches, and Top Searches.*



5. You can also use *Advanced Search* to filter documents by the document date, inception date, document type, or firm name.



6. Click *Submit* when you are finished filtering to view your results.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go Send us feedback
Home
Home
Alerts
Filings
Price Monitor
Excel Plug-in
Help/Definitions
Training
Feedback
Local Databases
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Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Filings
Home | All Locations / Mutual Fund Change | Advanced Search
Document Filter
Document Date
From
12/24/2009
To
03/24/2010
mm/dd/yyyy
Inception Date
From
To
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Available Document Type
Any
Prospectus
Supplement to Prospectus
Statement of Additional Information
Annual Report
Semi Annual Report
Supplement to SAI
Summary Prospectus
Simplified Prospectus
Factsheet
Firm Name
Any
A Plus Finance
A T Fund
A&G Financieros Pensiones
A&G Fondos
A&G Fondos (Duplicate)
A+P
SUBMIT
6
Filter Result
Name, Ticker, CUSIP, ISIN, Morningstar ID (SecId)
Fund Name
Ticker
Last Document
Last Document Type
Quickview
AB Emerging Markets Debt Ptfl S12 02/28/2010 Factsheet
AB Global Growth Trends Ptfl Euro S1 01/31/2010 Factsheet
AB Global High Yield C2 EUR Hdg 02/28/2010 Factsheet
Aberdeen (Swiss) Dynamic USD Bd A 01/01/2010 Prosp
Aberdeen China Opportunities I/S GOPSX 03/10/2010 Supplement
Aberdeen Dev Cap ZDP2012 03/05/2010 Factsheet
Aberdeen Global Asian Bond A1 01/31/2010 Factsheet
Aberdeen Optimal Allocations Special A GASAX 03/10/2010 Supplement
Aberdeen US Equity Inst GGLIX 03/10/2010 Supplement
Accessor Value C AVCVX 02/03/2010 Supplement
Advance Capital I Equity Growth ADEGX 12/31/2009 AR
Advisory Research Small/Mid Cap Value 03/23/2010 Supplement
AIG World Gold Div 02/28/2010 Factsheet
AIM Basic Value R GTVRX 02/26/2010 Supplement
AIM Global Health Care Inv GTHIX 03/11/2010 Prosp
AIM Moderate Growth Allocation B AMBGX 02/26/2010 Supplement
AIM Municipal Bond A AMBDX 02/26/2010 Supplement
AIM Structured Value A ASAVX 02/26/2010 Supplement
Al Frank Dividend Value Adv VALEX 12/31/2009 AR
Alegra Value 2009 Fund I EUR 12/31/2009 Semi-AR
AllianceBern 2005 Retirement Strat A LTBAX 02/09/2010 Supplement
AllianceBern 2030 Retirement StrAdv LTJVX 02/09/2010 Supplement
AllianceBern Growth & Income Adv CBBYX 03/01/2010 Prosp
AllianceBern Muni Inc CA B ALCBX 03/09/2010 SAI
AllianceBern Muni Inc II MI A AMIAX 03/09/2010 SAI
AllianceBern Muni Income Natl A ALTHX 03/09/2010 SAI
AllianceBern Muni Income Natl C ALNCX 03/09/2010 SAI
AllianceBern U.S. Strat Rsrch Ptf C AURCX 12/31/2009 Semi-AR
AllianceBern Value K ABVKX 03/01/2010 Prosp
AllianceBern VPS Growth & Inc B 12/31/2009 AR
Allianz Bond Return Plus B 01/31/2010 Factsheet
Allianz Connections 03/10/2010 Supplement
Allianz NACM Global B NGBBX 03/12/2010 Sup SAI
Allianz NACM Global D NGBDX 03/12/2010 Supplement
Allianz NFJ Renaissance Instl PRNIX 03/12/2010 Supplement
Allianz OCC Growth B PGFBX 03/12/2010 Supplement
Allianz OCC Growth R PGRX 03/12/2010 Sup SAI
Allianz PIMCO Europazins K A EUR 02/28/2010 Factsheet
Allianz RCM Asia Pacific S EUR 02/05/2010 Prosp
Allianz RCM UK Equity Income A 02/28/2010 Factsheet
Alpha Hedged Strategies C APHCX 12/31/2009 AR
Alpine Accelerating Dividend AADDX 02/27/2010 Prosp
Am. Leg. Shareholder's Advan. 02/08/2010 Supplement
AMC - BCV Cluster Eq Opportunity (CHF) I 12/31/2009 Factsheet
MORNINGSTAR
Lale Akman

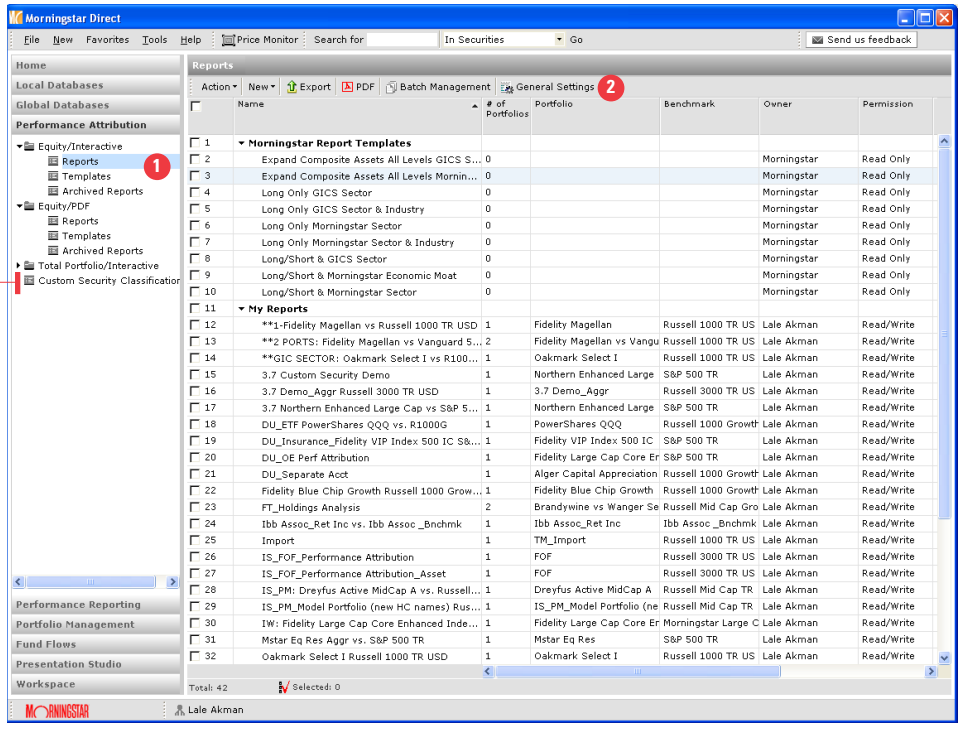
Performance Attribution

Performance attribution analysis, commonly referred to as micro attribution, allows users to compare a portfolio's performance to that of a benchmark while decomposing the excess return to explain the impact of various investment decisions.

You can create your Performance Attribution report from an existing list in the Investment List and Search Criteria folders or directly in the Performance Attribution folder. Once saved, your performance attribution report will reside under My Reports within the Performance Attribution folder.

Set your Default Settings

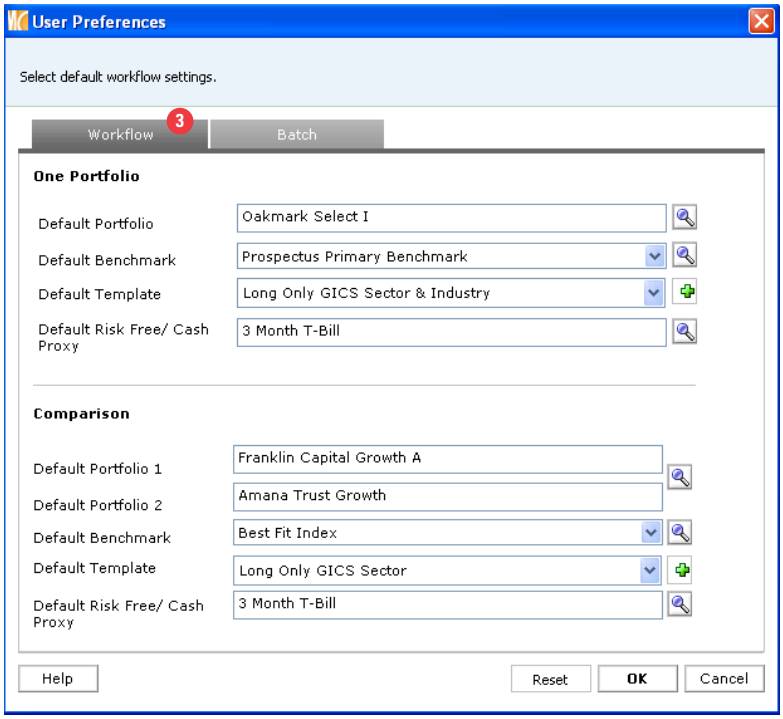
1. Go to the Equity/Interactive folder and click on *Reports*.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Equity/Interactive
Reports
Templates
Archived Reports
Equity/PDF
Reports
Templates
Archived Reports
Total Portfolio/Interactive
Custom Security Classificatior
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Reports
Action New Export PDF Batch Management General Settings
Name # of Portfolios Portfolio Benchmark Owner Permission
Morningstar Report Templates
Expand Composite Assets All Levels GICS S... Morningstar Read Only
Expand Composite Assets All Levels Mornin... Morningstar Read Only
Long Only GICS Sector Morningstar Read Only
Long Only GICS Sector & Industry Morningstar Read Only
Long Only Morningstar Sector Morningstar Read Only
Long Only Morningstar Sector & Industry Morningstar Read Only
Long/Short & GICS Sector Morningstar Read Only
Long/Short & Morningstar Economic Moat Morningstar Read Only
Long/Short & Morningstar Sector Morningstar Read Only
My Reports
**1-Fidelity Magellan vs Russell 1000 TR USD Fidelity Magellan Russell 1000 TR US Lale Akman Read/Write
**2 PORTS: Fidelity Magellan vs Vanguard S... Fidelity Magellan vs Vangu Russell 1000 TR US Lale Akman Read/Write
**GIC SECTOR: Oakmark Select I vs R100... Oakmark Select I Russell 1000 TR US Lale Akman Read/Write
3.7 Custom Security Demo Northern Enhanced Large S&P 500 TR Lale Akman Read/Write
3.7 Demo_Aggr Russell 3000 TR USD 3.7 Demo_Aggr Russell 3000 TR US Lale Akman Read/Write
3.7 Northern Enhanced Large Cap vs S&P 5... Northern Enhanced Large S&P 500 TR Lale Akman Read/Write
DU_ETF PowerShares QQQ vs. R1000G PowerShares QQQ Russell 1000 Growth Lale Akman Read/Write
DU_Insurance_Fidelity VIP Index 500 IC S&... Fidelity VIP Index 500 IC S&P 500 TR Lale Akman Read/Write
DU_OE Perf Attribution Fidelity Large Cap Core Er S&P 500 TR Lale Akman Read/Write
DU_Separate Acct Alger Capital Appreciation Russell 1000 Growth Lale Akman Read/Write
Fidelity Blue Chip Growth Russell 1000 Grow... Fidelity Blue Chip Growth Russell 1000 Growth Lale Akman Read/Write
FT_Holdings Analysis Brandywine vs Wanger Se Russell Mid Cap Gro Lale Akman Read/Write
Ibb Assoc_Ret Inc vs. Ibb Assoc _Bnchmk Ibb Assoc_Ret Inc Ibb Assoc _Bnchmk Lale Akman Read/Write
Import TM_Import Russell 1000 TR US Lale Akman Read/Write
IS_FOF_Performance Attribution FOF Russell 3000 TR US Lale Akman Read/Write
IS_FOF_Performance Attribution_Asset FOF Russell 3000 TR US Lale Akman Read/Write
IS_PM: Dreyfus Active MidCap A vs. Russell... Dreyfus Active MidCap A Russell Mid Cap TR Lale Akman Read/Write
IS_PM_Model Portfolio (new HC names) Rus... IS_PM_Model Portfolio (ne Russell Mid Cap TR Lale Akman Read/Write
IW: Fidelity Large Cap Core Enhanced Inde... Fidelity Large Cap Core Er Morningstar Large C Lale Akman Read/Write
Mstar Eq Res Aggr vs. S&P 500 TR Mstar Eq Res S&P 500 TR Lale Akman Read/Write
Oakmark Select I Russell 1000 TR USD Oakmark Select I Russell 1000 TR US Lale Akman Read/Write
Total: 42 Selected: 0
Lale Akman
1
2

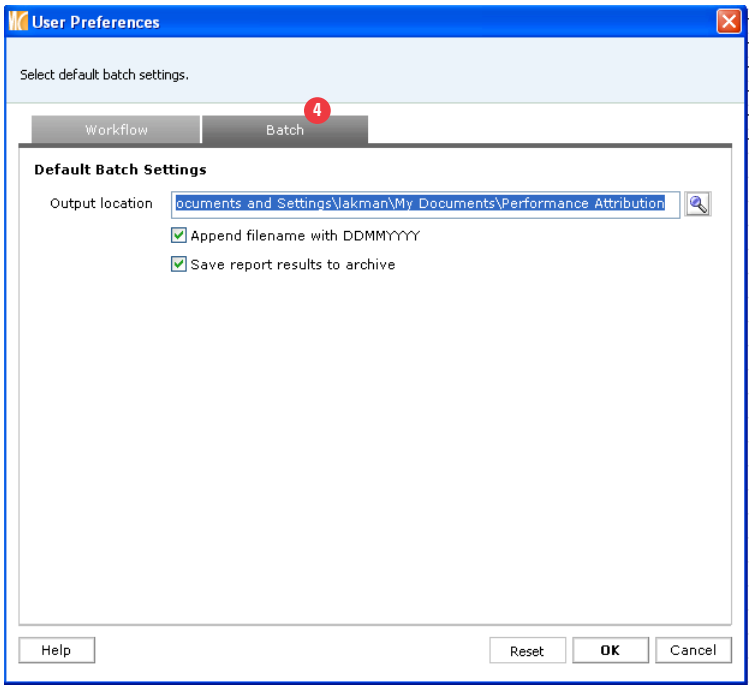
Access numeric rule-based buckets broken into percentiles and more

2. Click on the *General Settings* to set your Defaults.

3. In the *Workflow* tab, set your settings for One Portfolio or Two Portfolios (Comparison).



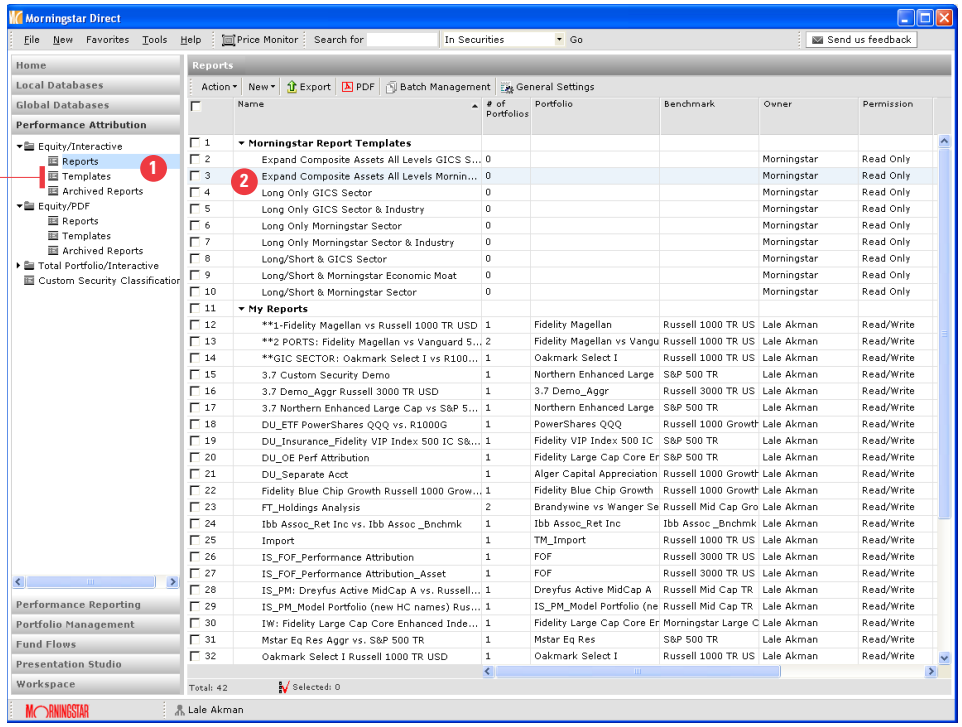
4. In the *Batch* tab, set your output locations.



Generate Performance Attribution with Morningstar Templates

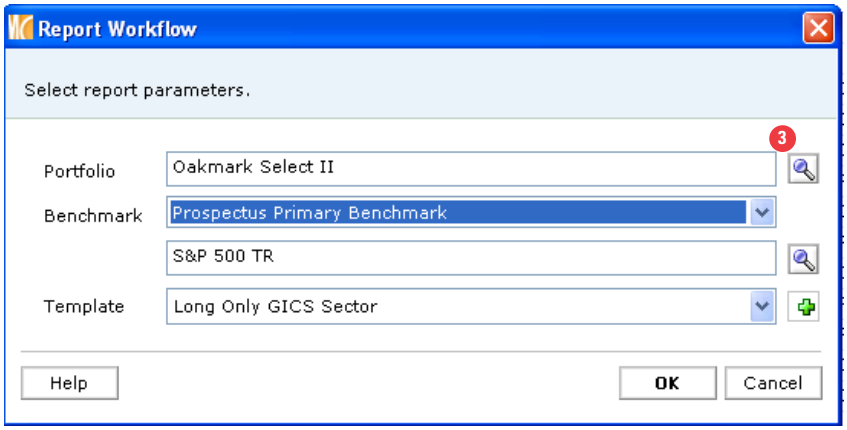
1. Go to the Equity/Interactive folder and click on *Reports*. You can either click on New or jump start your process with a Morningstar Templates. The following steps, starting from #3, are the same for both methods. We will use the Morningstar Report Templates in this exercise.

Create Custom Templates with specific settings

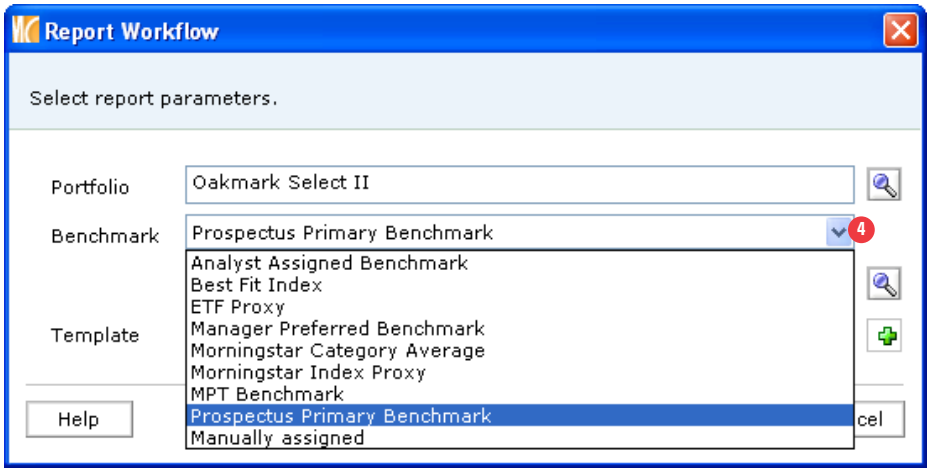


2. Click on *Long Only GICS Sector* from the Morningstar Report Template list.

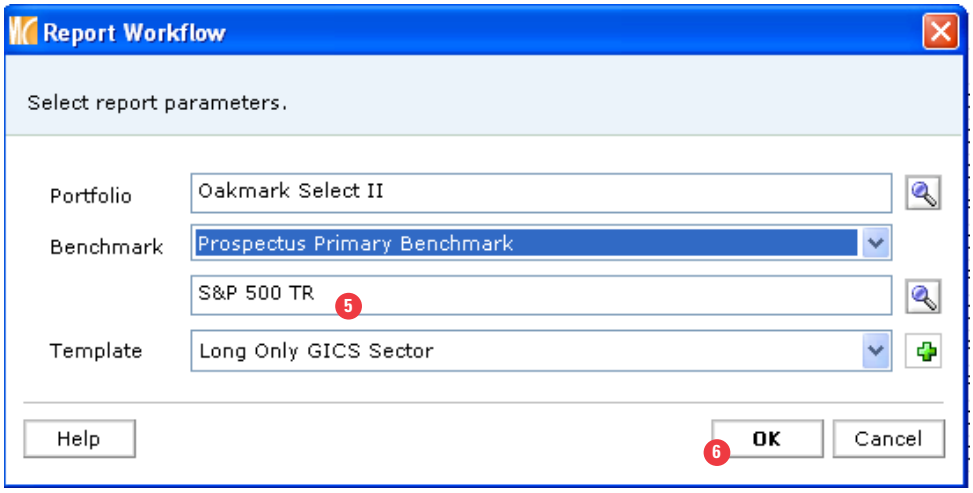
3. Based on your defaults under General Settings, your default report parameters will appear in the Report Workflow dialog box. Click on the magnifying glass if you want to select a different portfolio.



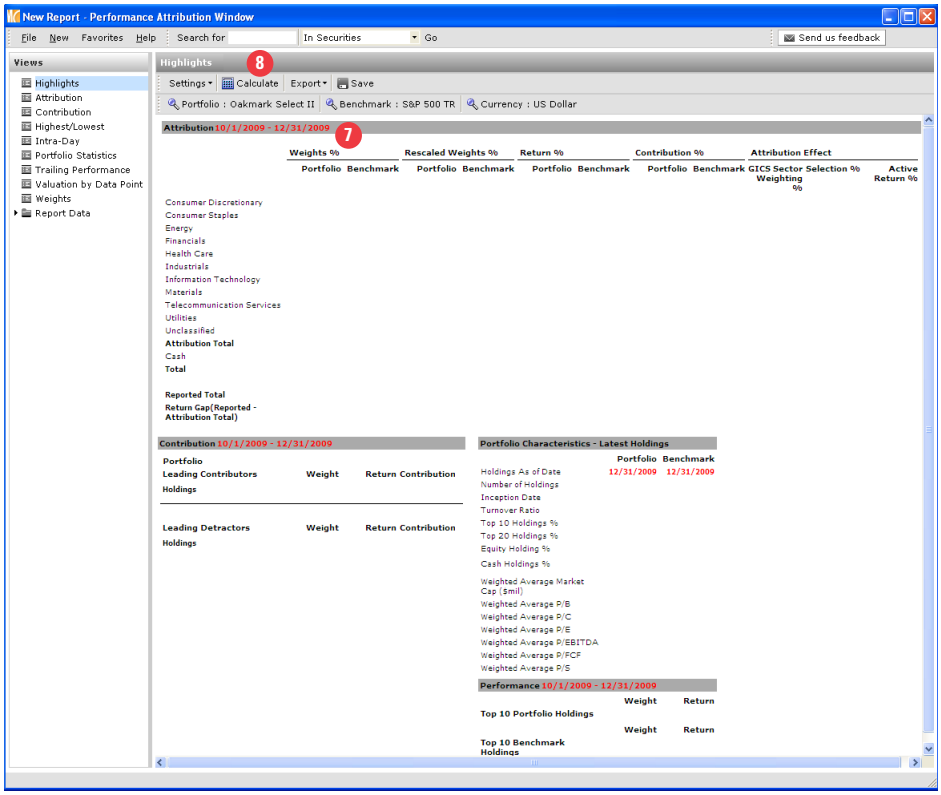
4. Go to the *Benchmark* drop-down to select from the various choices.



5. The benchmark name automatically populates when you identify the benchmark. You can also use the magnifying glass to search for a different benchmark.



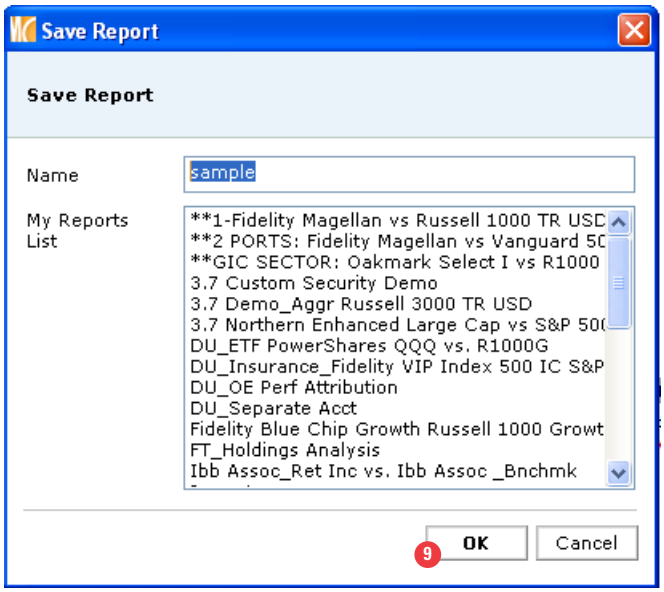
6. Click *OK* and you will be taken to the Highlights window.



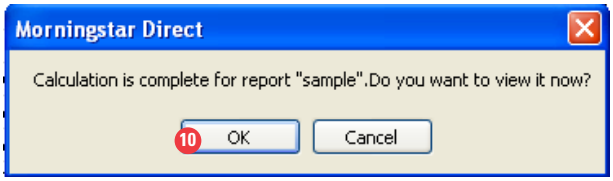
7. The default time period will be the previous quarter.

8. Click *Calculate* to run the report.

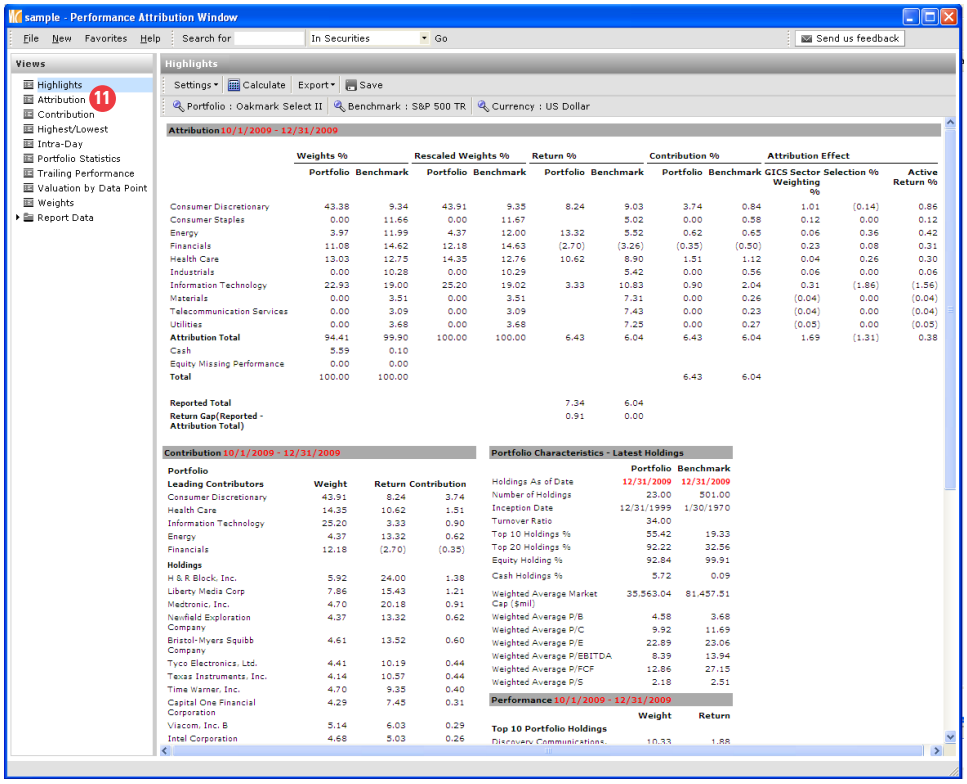
9. Name the file and click *OK*.


Save Report
Save Report
Name
sample
My Reports List
**1-Fidelity Magellan vs Russell 1000 TR USD
**2 PORTS: Fidelity Magellan vs Vanguard 5(
**GIC SECTOR: Oakmark Select I vs R1000
3.7 Custom Security Demo
3.7 Demo_Aggr Russell 3000 TR USD
3.7 Northern Enhanced Large Cap vs S&P 50(
DU_ETF PowerShares QQQ vs. R1000G
DU_Insurance_Fidelity VIP Index 500 IC S&P
DU_OE Perf Attribution
DU_Separate Acct
Fidelity Blue Chip Growth Russell 1000 Growt
FT_Holdings Analysis
Ibb Assoc_Ret Inc vs. Ibb Assoc _Bnchmk
9
OK
Cancel

10. Once the calculation is complete, you will be asked to view the output. Click *OK*.

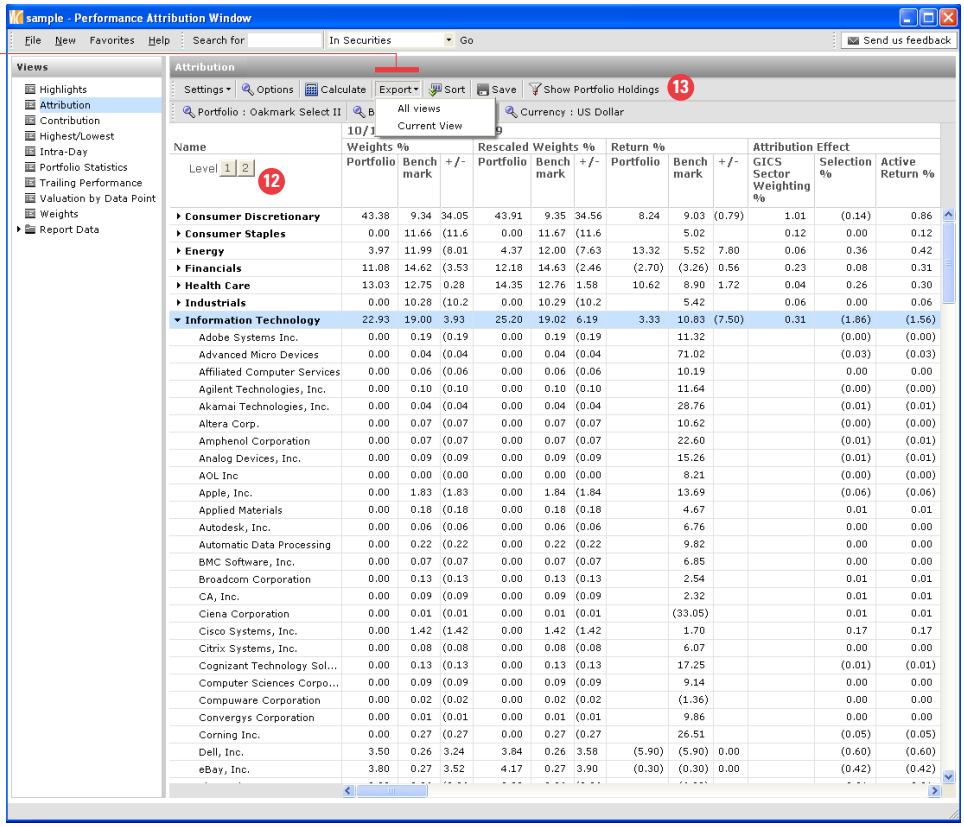


11. Your output will default to the Highlights view but you can toggle to the other View options in View folder. Go to the *Attribution* sub folder.


sample - Performance Attribution Window
File New Favorites Help
Search for
In Securities
Go
Send us feedback
Views
Highlights
Attribution
11
Contribution
Highest/Lowest
Intra-Day
Portfolio Statistics
Trailing Performance
Valuation by Data Point
Weights
Report Data
Highlights
Settings
Calculate
Export
Save
Portfolio : Oakmark Select II
Benchmark : S&P 500 TR
Currency : US Dollar
Attribution 10/1/2009 - 12/31/2009
Weights %
Rescaled Weights %
Return %
Contribution %
Attribution Effect
Portfolio Benchmark Portfolio Benchmark Portfolio Benchmark Portfolio Benchmark GICS Sector Weighting % Selection % Active Return %
Consumer Discretionary 43.38 9.34 43.91 9.35 8.24 9.03 3.74 0.84 1.01 (0.14) 0.86
Consumer Staples 0.00 11.66 0.00 11.67 5.02 0.00 0.58 0.12 0.00 0.12
Energy 3.97 11.99 4.37 12.00 13.32 5.52 0.62 0.65 0.06 0.36 0.42
Financials 11.08 14.62 12.18 14.63 (2.70) (3.26) (0.35) (0.50) 0.23 0.08 0.31
Health Care 13.03 12.75 14.35 12.76 10.62 8.90 1.51 1.12 0.04 0.26 0.30
Industrials 0.00 10.28 0.00 10.29 5.42 0.00 0.56 0.06 0.00 0.06
Information Technology 22.93 19.00 25.20 19.02 3.33 10.83 0.90 2.04 0.31 (1.86) (1.56)
Materials 0.00 3.51 0.00 3.51 7.31 0.00 0.26 (0.04) 0.00 (0.04)
Telecommunication Services 0.00 3.09 0.00 3.09 7.43 0.00 0.23 (0.04) 0.00 (0.04)
Utilities 0.00 3.68 0.00 3.68 7.25 0.00 0.27 (0.05) 0.00 (0.05)
Attribution Total 94.41 99.90 100.00 100.00 6.43 6.04 6.43 6.04 1.69 (1.31) 0.38
Cash 5.59 0.10
Equity Missing Performance 0.00 0.00
Total 100.00 100.00 6.43 6.04
Reported Total 7.34 6.04
Return Gap(Reported - Attribution Total) 0.91 0.00
Contribution 10/1/2009 - 12/31/2009
Portfolio
Leading Contributors Weight Return Contribution
Consumer Discretionary 43.91 8.24 3.74
Health Care 14.35 10.62 1.51
Information Technology 25.20 3.33 0.90
Energy 4.37 13.32 0.62
Financials 12.18 (2.70) (0.35)
Holdings
H & R Block, Inc. 5.92 24.00 1.38
Liberty Media Corp 7.86 15.43 1.21
Medtronic, Inc. 4.70 20.18 0.91
Newfield Exploration Company 4.37 13.32 0.62
Bristol-Myers Squibb Company 4.61 13.52 0.60
Tyco Electronics, Ltd. 4.41 10.19 0.44
Texas Instruments, Inc. 4.14 10.57 0.44
Time Warner, Inc. 4.70 9.35 0.40
Capital One Financial Corporation 4.29 7.45 0.31
Viacom, Inc. B 5.14 6.03 0.29
Intel Corporation 4.68 5.03 0.26
Portfolio Characteristics - Latest Holdings
Portfolio Benchmark
Holdings As of Date 12/31/2009 12/31/2009
Number of Holdings 23.00 501.00
Inception Date 12/31/1999 1/30/1970
Turnover Ratio 34.00
Top 10 Holdings % 55.42 19.33
Top 20 Holdings % 92.22 32.56
Equity Holding % 92.84 99.91
Cash Holdings % 5.72 0.09
Weighted Average Market Cap ($mil) 35,563.04 81,457.51
Weighted Average P/B 4.58 3.68
Weighted Average P/C 9.92 11.69
Weighted Average P/E 22.89 23.06
Weighted Average P/EBITDA 8.39 13.94
Weighted Average P/FCF 12.86 27.15
Weighted Average P/S 2.18 2.51
Performance 10/1/2009 - 12/31/2009
Weight Return
Top 10 Portfolio Holdings
Discovery Communications 10.33 1.88

12. Two levels displayed driven by our choice of the Long Only GICS Sector template. Level 1 is the Sector breakdown and Level 2 is the security breakdown as shown by the Information Technology sector.

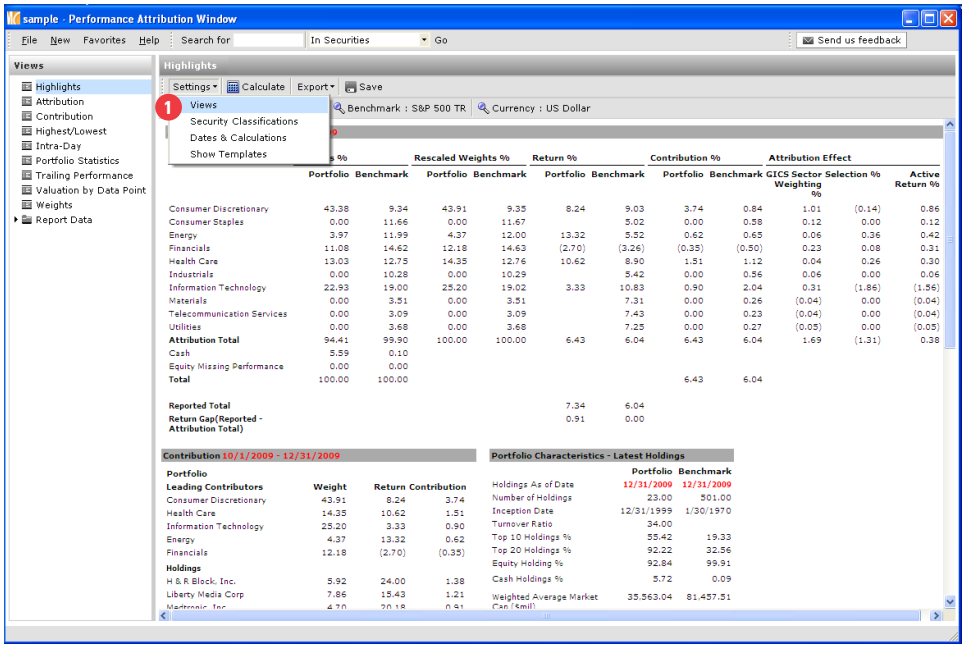
Export your results into Excel



13. Click on *Show Portfolio Holdings* to only view results that pertain to portfolio holdings.

Customize your Performance Attribution

1. Once you've created a performance attribution report, you can also modify it. Go to *Settings*.


sample - Performance Attribution Window
File New Favorites Help Search for In Securities Go Send us feedback
Views
Highlights
Attribution
Contribution
Highest/Lowest
Intra-Day
Portfolio Statistics
Trailing Performance
Valuation by Data Point
Weights
Report Data
Highlights
Settings Calculate Export Save
1
Views
Security Classifications
Dates & Calculations
Show Templates
Benchmark : S&P 500 TR
Currency : US Dollar
Rescaled Weights %
Return %
Contribution %
Attribution Effect
Portfolio Benchmark
GICS Sector Weighting %
Selection %
Active Return %
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Financials 11.08 14.62 12.18 14.63 (2.70) (3.26) (0.35) (0.50) 0.23 0.08 0.31
Health Care 13.03 12.75 14.35 12.76 10.62 8.90 1.51 1.12 0.04 0.26 0.30
Industrials 0.00 10.28 0.00 10.29 5.42 0.00 0.56 0.06 0.00 0.06
Information Technology 22.93 19.00 25.20 19.02 3.33 10.83 0.90 2.04 0.31 (1.86) (1.56)
Materials 0.00 3.51 0.00 3.51 7.31 0.00 0.26 (0.04) 0.00 (0.04)
Telecommunication Services 0.00 3.09 0.00 3.09 7.43 0.00 0.23 (0.04) 0.00 (0.04)
Utilities 0.00 3.68 0.00 3.68 7.25 0.00 0.27 (0.05) 0.00 (0.05)
Attribution Total 94.41 99.90 100.00 100.00 6.43 6.04 6.43 6.04 1.69 (1.31) 0.38
Cash 5.59 0.10
Equity Missing Performance 0.00 0.00
Total 100.00 100.00 6.43 6.04
Reported Total 7.34 6.04
Return Gap(Reported - Attribution Total) 0.91 0.00
Contribution 10/1/2009 - 12/31/2009
Portfolio Leading Contributors Weight Return Contribution
Consumer Discretionary 43.91 8.24 3.74
Health Care 14.35 10.62 1.51
Information Technology 25.20 3.33 0.90
Energy 4.37 13.32 0.62
Financials 12.18 (2.70) (0.35)
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Portfolio Benchmark
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Turnover Ratio 34.00
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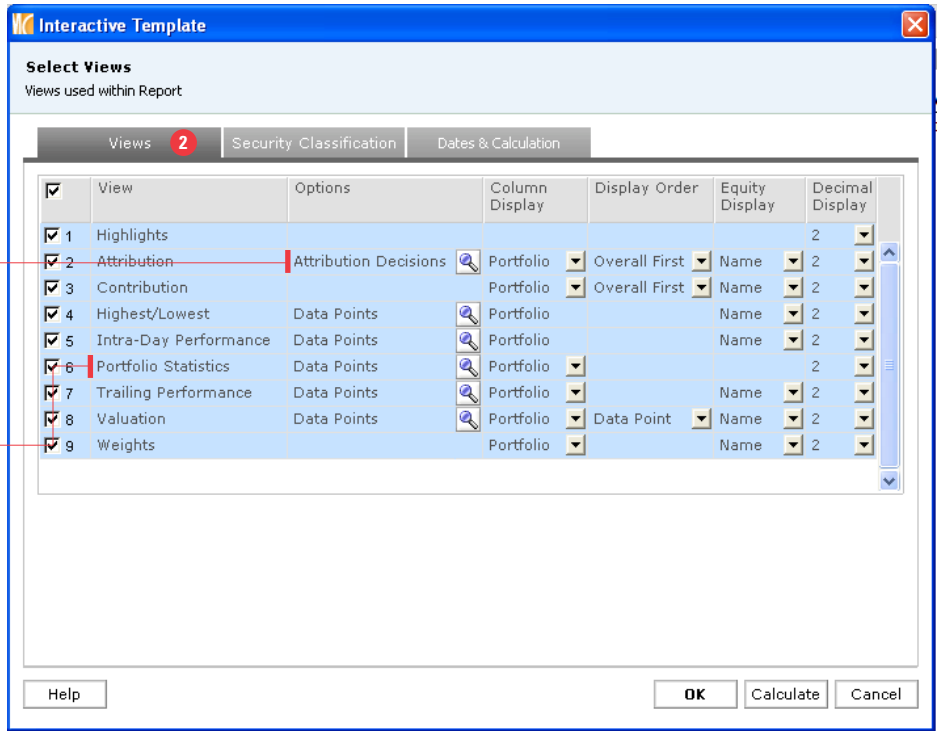
Top 20 Holdings % 92.22 32.56
Equity Holding % 92.84 99.91
Cash Holdings % 5.72 0.09
Weighted Average Market Cap ($mil) 35,563.04 81,457.51

2. The *Views* tab allows you to choose which views you want displayed in the side bar of your report in addition to selecting specific settings for your data points.

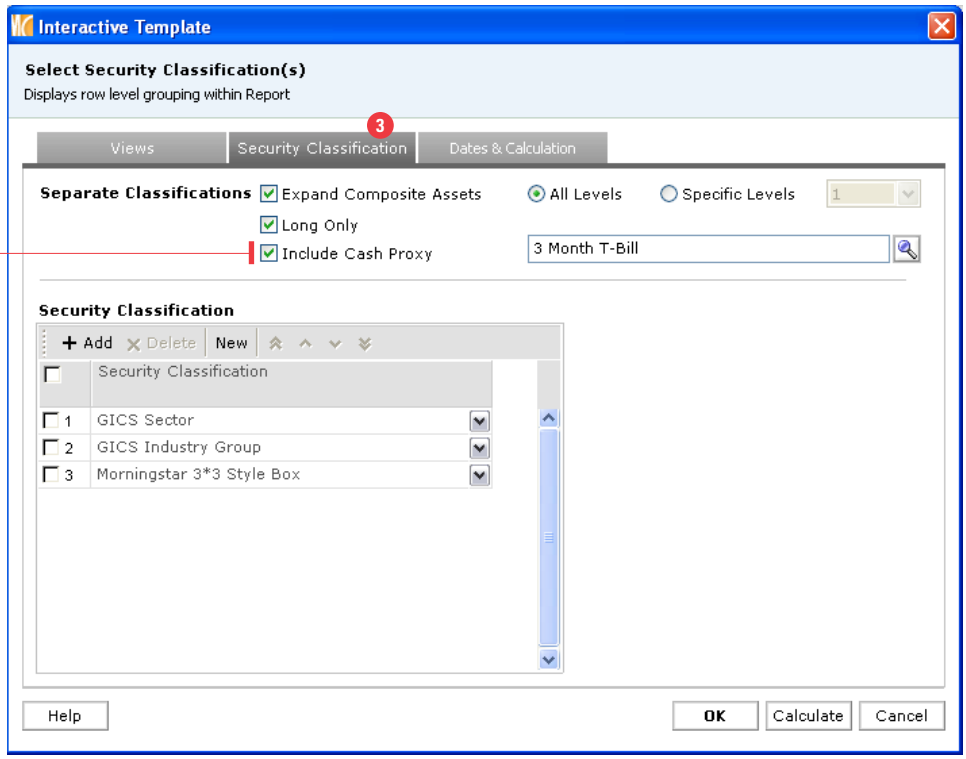


Select the Investment Process or MultiPeriod Linking Methodology.

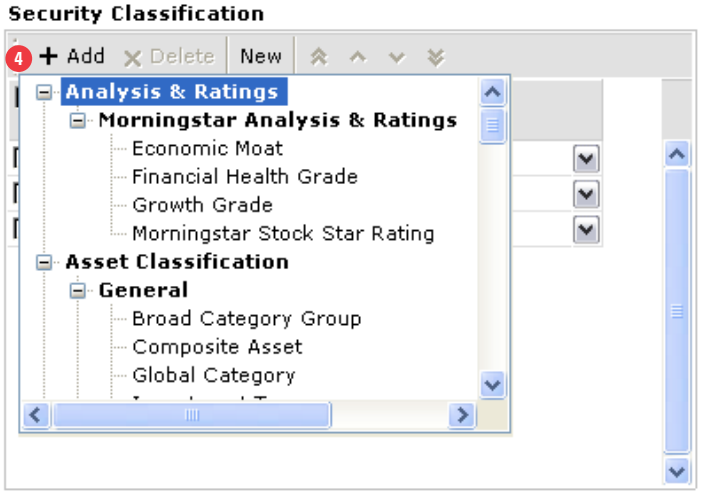
Access latest and historical equity data points.

3. Go to the *Security Classification* tab to select how to group and create hierarchy levels for your output.

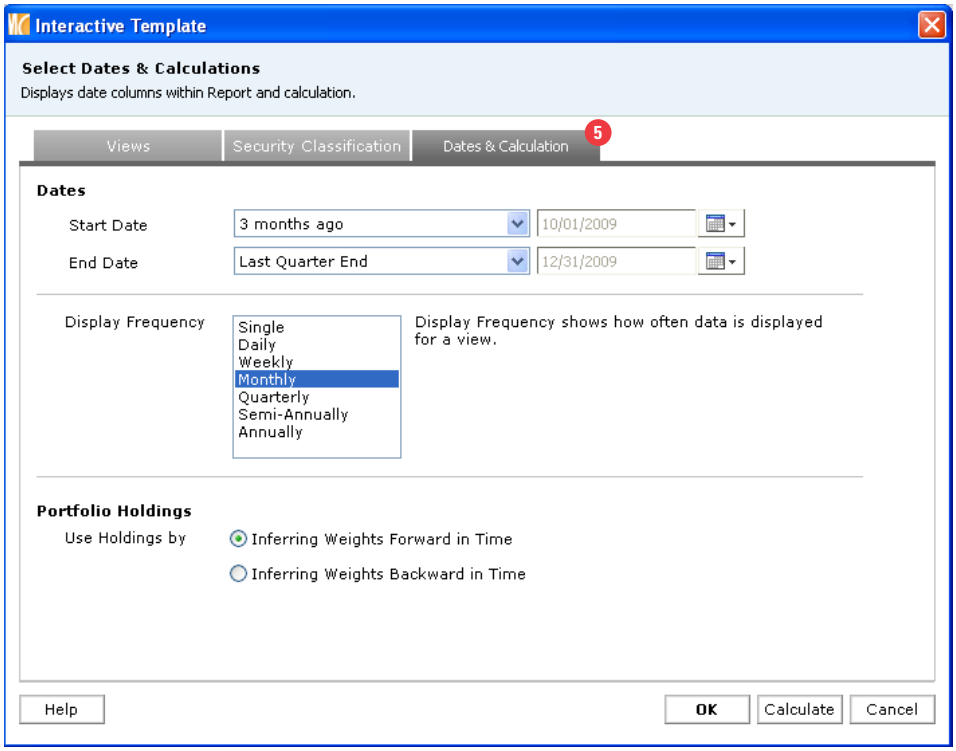
Calculate the portfolio's cash position return



4. Click on *+Add* to build your hierarchy levels. You can also incorporate your own custom sector and securities.



5. Go to the *Dates & Calculations* tab to modify the time periods and frequency of the report. The default is the last quarter.



Performance Attribution Views

Highlights provide an executive summary of the results pertaining to Attribution, Contribution, Performance, and Portfolio Characteristics.

Attribution compares a portfolio's performance to that of a benchmark and decomposes the active (excess) return to explain the impact of various portfolio management decisions.

Contribution displays the contribution to return on the absolute level of the portfolio, benchmark, and relative performance.

Highest/Lowest displays the highest and lowest data point values for the equity portion of the portfolio holdings.

Intra-Day displays most recent portfolio holdings constituents and refreshes their price and performance data throughout the day.

Portfolio Statistics displays fundamental data such as market cap, dividend yield, P/E at the total portfolio level.

Trailing Performance displays performance for any number of predefined periods in a single view.

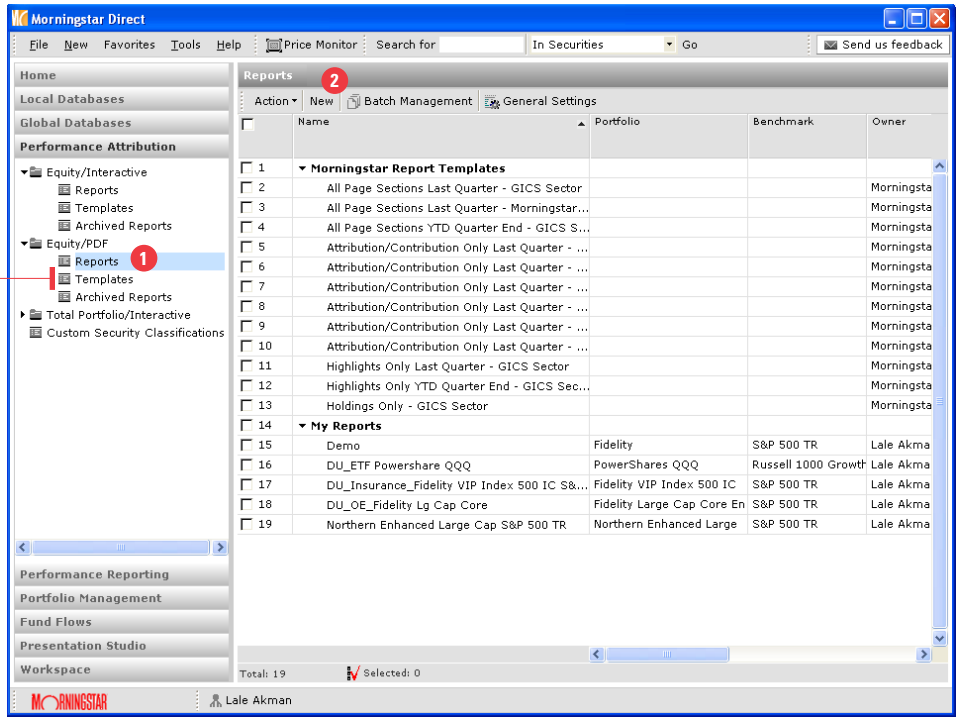
Valuation by Data Point displays fundamental data such as market cap, dividend yield, P/E, or any other data item you wish to add for the portfolio and selected benchmark.

Weights display the group and constituent level weights of the portfolio, benchmark, and relative weights to quickly identify where the portfolio is over or under-weighted relative to its benchmark.

Report Data displays detail on Attribution Holding Data, Excluded Equities, Missing Performance, and Unidentified Holdings.

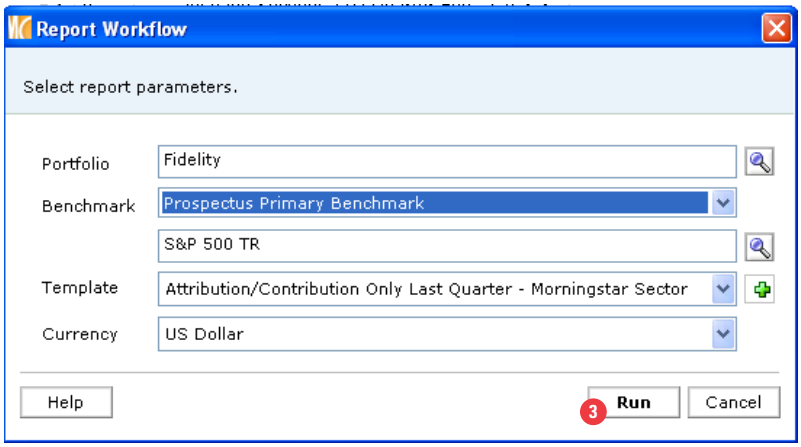
Create PDF Reports to Communicate your Results

1. Go to the Equity/PDF folder and click on *Reports*.

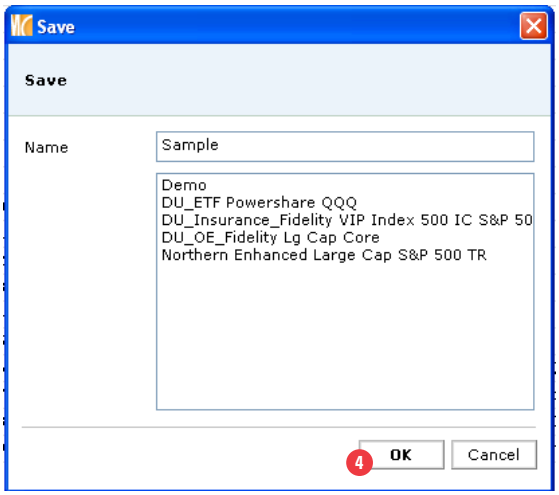

Morningstar Direct
File New Favorites Tools Help
Price Monitor
Search for
In Securities
Go
Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Equity/Interactive
Reports
Templates
Archived Reports
Equity/PDF
Reports
Templates
Archived Reports
Total Portfolio/Interactive
Custom Security Classifications
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
1
2
Reports
Action
New
Batch Management
General Settings
Name
Portfolio
Benchmark
Owner
1 Morningstar Report Templates
2 All Page Sections Last Quarter - GICS Sector Morningsta
3 All Page Sections Last Quarter - Morningstar... Morningsta
4 All Page Sections YTD Quarter End - GICS S... Morningsta
5 Attribution/Contribution Only Last Quarter - ... Morningsta
6 Attribution/Contribution Only Last Quarter - ... Morningsta
7 Attribution/Contribution Only Last Quarter - ... Morningsta
8 Attribution/Contribution Only Last Quarter - ... Morningsta
9 Attribution/Contribution Only Last Quarter - ... Morningsta
10 Attribution/Contribution Only Last Quarter - ... Morningsta
11 Highlights Only Last Quarter - GICS Sector Morningsta
12 Highlights Only YTD Quarter End - GICS Sec... Morningsta
13 Holdings Only - GICS Sector Morningsta
14 My Reports
15 Demo Fidelity S&P 500 TR Lale Akma
16 DU_ETF Powershare QQQ PowerShares QQQ Russell 1000 Growth Lale Akma
17 DU_Insurance_Fidelity VIP Index 500 IC S&... Fidelity VIP Index 500 IC S&P 500 TR Lale Akma
18 DU_OE_Fidelity Lg Cap Core Fidelity Large Cap Core En S&P 500 TR Lale Akma
19 Northern Enhanced Large Cap S&P 500 TR Northern Enhanced Large S&P 500 TR Lale Akma
Total: 19
Selected: 0
MORNINGSTAR
Lale Akman

Create Custom Templates with specific settings including company logos.

2. You can either jump start your process by using one of the Morningstar Templates or create a brand new report from scratch. In this exercise, we will start from scratch. Click *New* and you will be taken to the Report Workflow window.

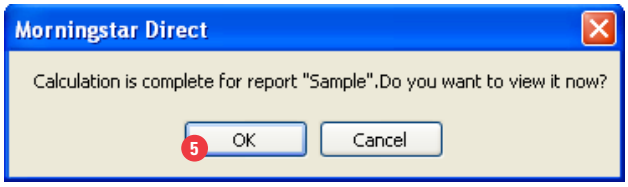


3. Once you have altered or selected your parameters, click on *Run* and you will be asked to save the file.



4. Click *OK* to run the report.

5. Once the calculation is complete, you will be asked to view the report. Click *OK* to view the output.



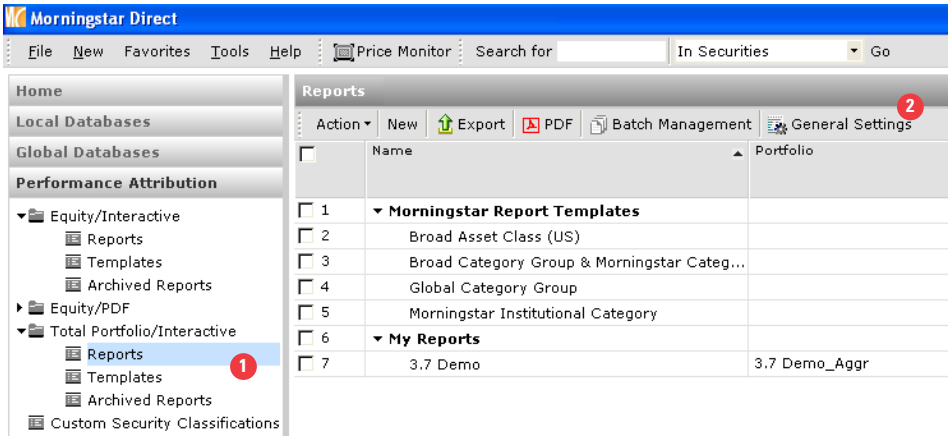
6. You can now communicate the results.

Total Portfolio Attribution

Total portfolio attribution allows users to analyze the portfolio decision maker's contribution to performance in the selection of investment managers and the allocation of assets to each manager driven by the strategic asset allocation policy. Since there are two sets of decision makers (Plan Sponsor/Consultant and the investment managers), it is important to analyze their contributions separately.

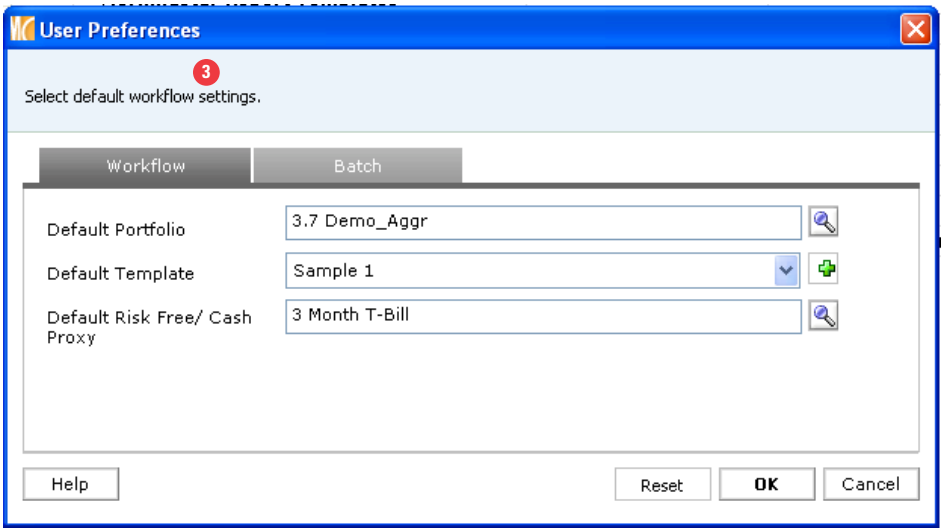
Set your Default Settings

1. Go to the Total Portfolio/Interactive folder and click on Reports.

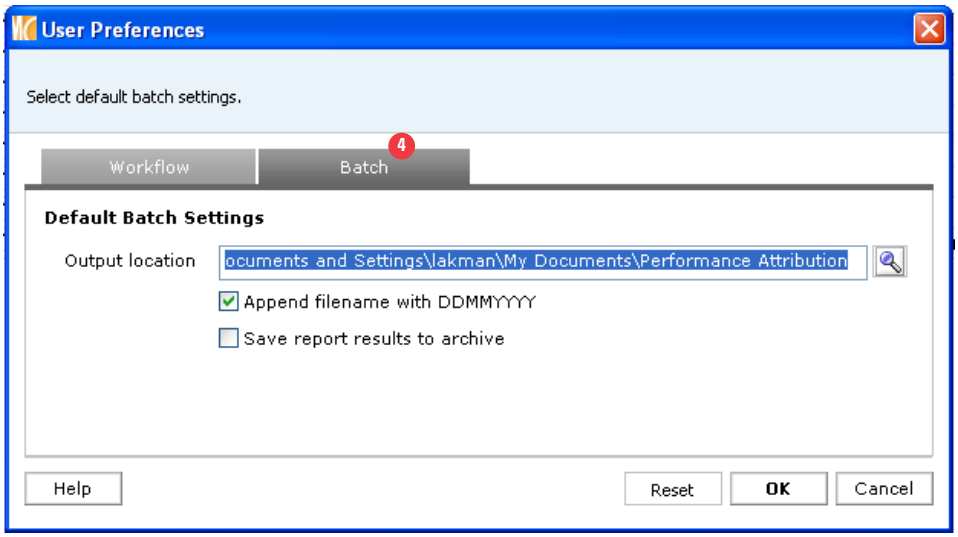


2. Click on the *General Settings* to set your Defaults.

3. In the Workflow tab, set your settings for One Portfolio or Two Portfolios (Comparison) .

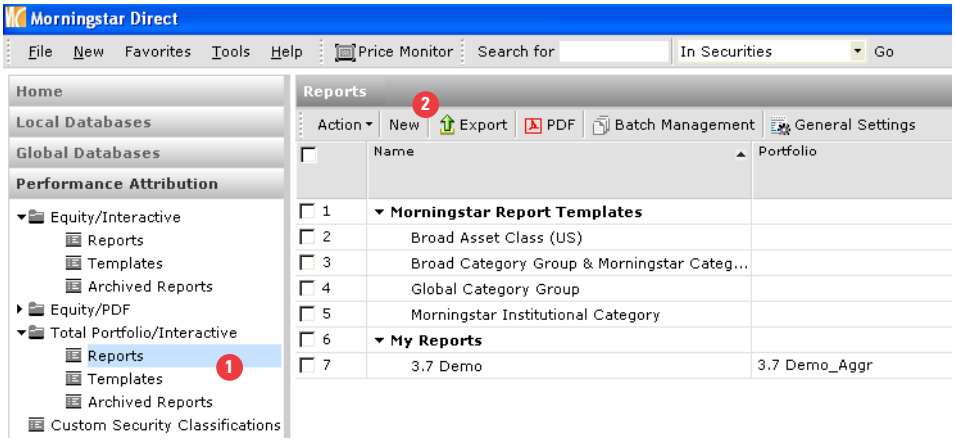


4. In the *Batch* tab, set your output locations.



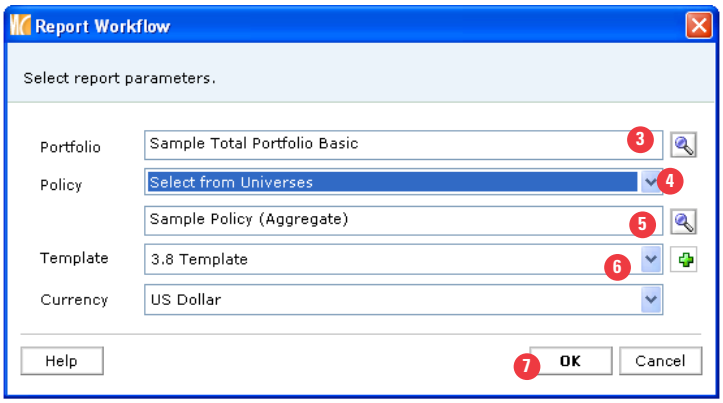
Automatically Assign Policy Weights

1. When you begin to create Total Portfolio Attribution, you have the ability to automatically assign your policy weights with an existing aggregate or you can manually assign the weights to your policy. In this exercise, we will retrieve the weights from an existing aggregate to automatically populate the policy weights. See Aggregate chapter for detail on how to create an Aggregate. Go to the Performance Attribution folder and click *Reports* under the Total Portfolio/Interactive folder.



2. Click on *New* to be taken to the Report Workflow dialog.

3. Go to the *Portfolio* and click on the magnifying glass to retrieve your aggregate that populates the managers.

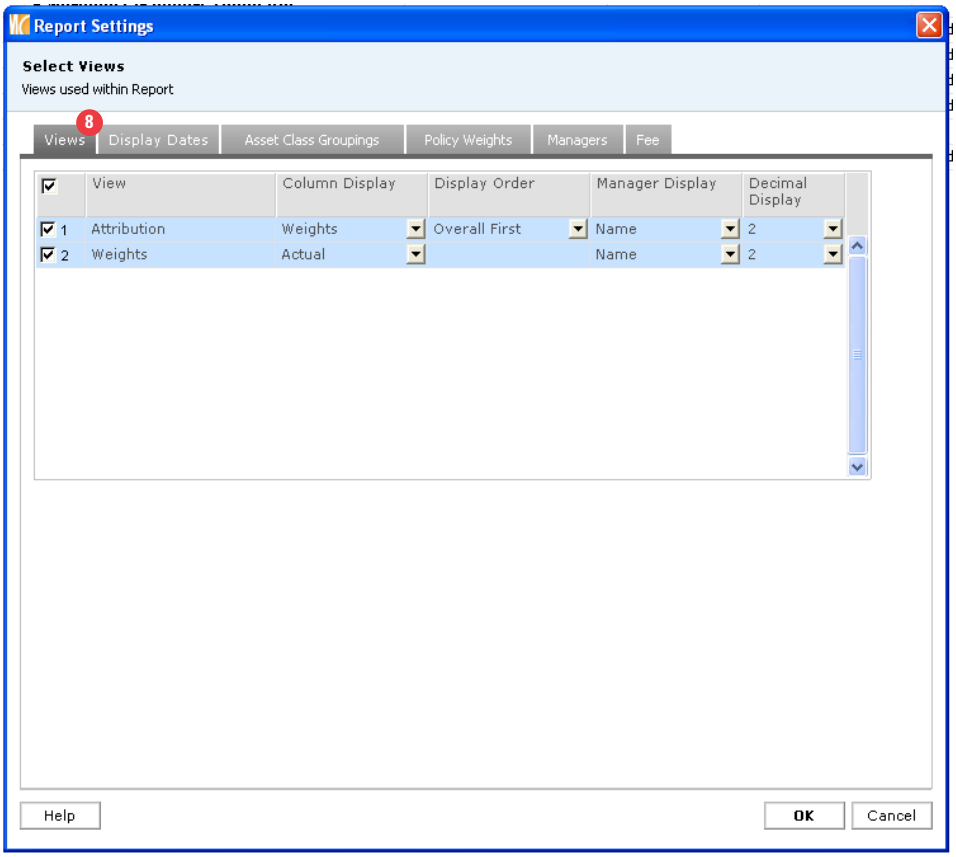


4. Go to the *Policy* drop-down and click on Select from Universes.

5. Click on the magnifying glass and locate an existing aggregate that you have assigned weights. These weights will automatically drive the Policy weights.

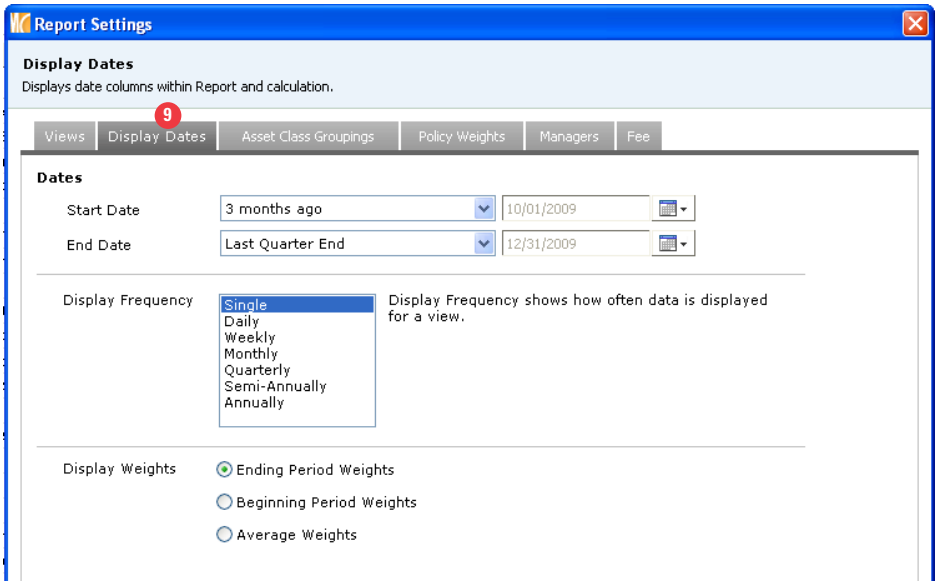
6. Next, locate the template you want to use.

7. Click *OK* to be taken to the Report Settings dialog Box.

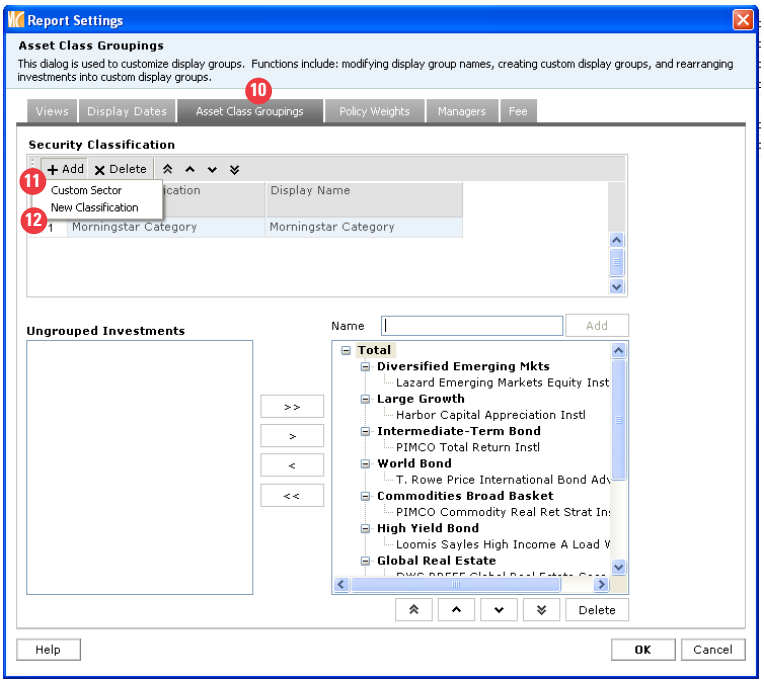


8. Click on the *View* tab to customize your output display. Here, customize your settings for the Attribution and Weights views.

9. Click on the *Display Dates* tab to set your date and frequency settings. Here, you can also select Ending Period Weights, Beginning Period Weights, or Average Weights to display in your output.



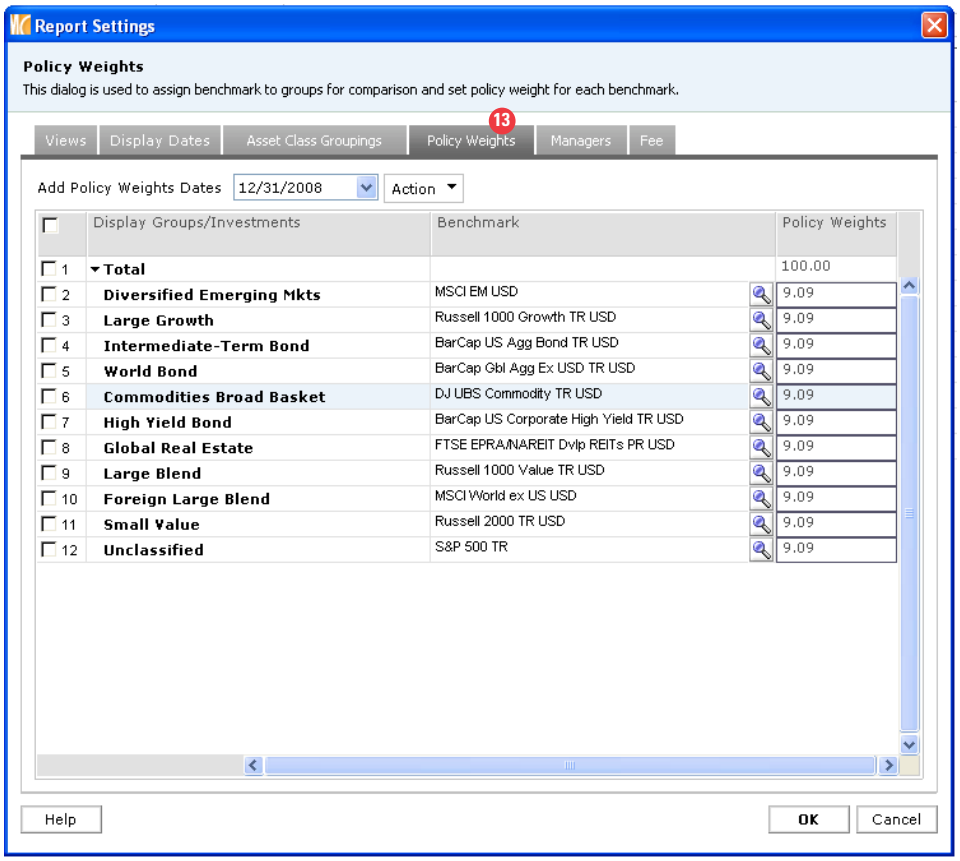
10. Click on the *Asset Class Groupings* tab to set your groupings.



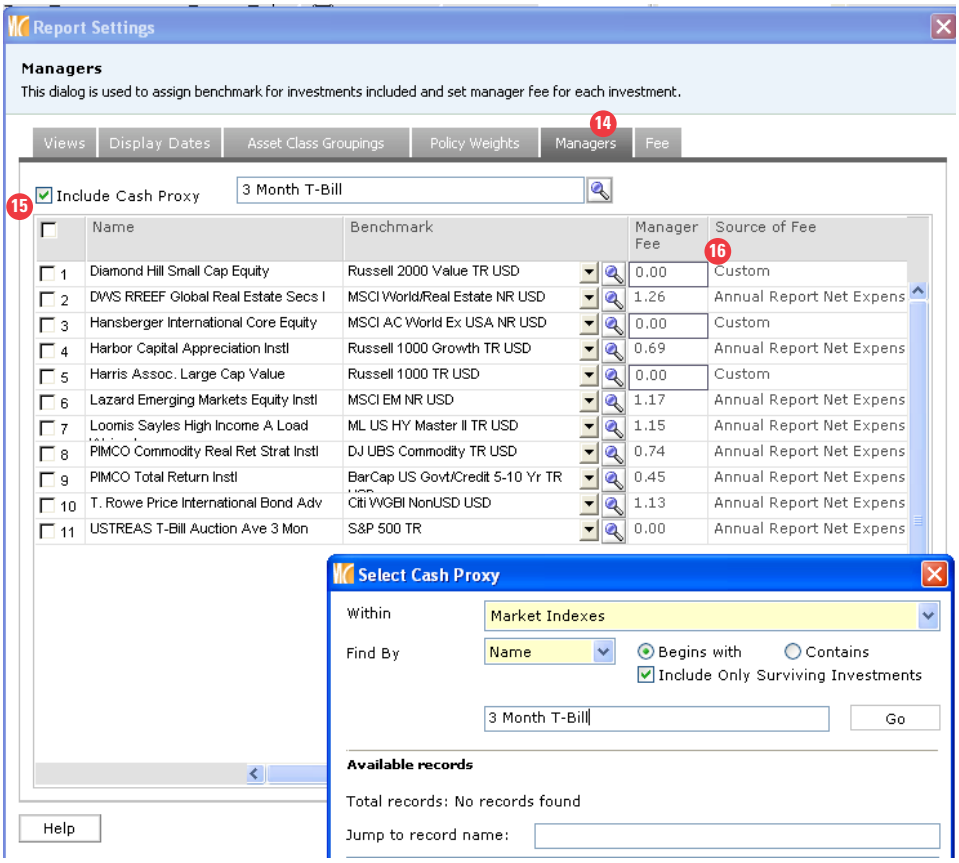
11. You can also add your own *Custom Sector* that you've created in Workspace. See Custom Sector chapter.

12. You can also manually assign the custom sector for the first time by clicking on *New Classification.*

13. Click on the *Policy Weights* tab to input your weights where the default is equal-weighted. Here, you can also add Policy Weights dates.


Report Settings
Policy Weights
This dialog is used to assign benchmark to groups for comparison and set policy weight for each benchmark.
13
Views
Display Dates
Asset Class Groupings
Policy Weights
Managers
Fee
Add Policy Weights Dates
12/31/2008
Action
Display Groups/Investments
Benchmark
Policy Weights
1 Total 100.00
2 Diversified Emerging Mkts MSCI EM USD 9.09
3 Large Growth Russell 1000 Growth TR USD 9.09
4 Intermediate-Term Bond BarCap US Agg Bond TR USD 9.09
5 World Bond BarCap Gbl Agg Ex USD TR USD 9.09
6 Commodities Broad Basket DJ UBS Commodity TR USD 9.09
7 High Yield Bond BarCap US Corporate High Yield TR USD 9.09
8 Global Real Estate FTSE EPRA/NAREIT Dvlp REITs PR USD 9.09
9 Large Blend Russell 1000 Value TR USD 9.09
10 Foreign Large Blend MSCI World ex US USD 9.09
11 Small Value Russell 2000 TR USD 9.09
12 Unclassified S&P 500 TR 9.09
Help
OK
Cancel

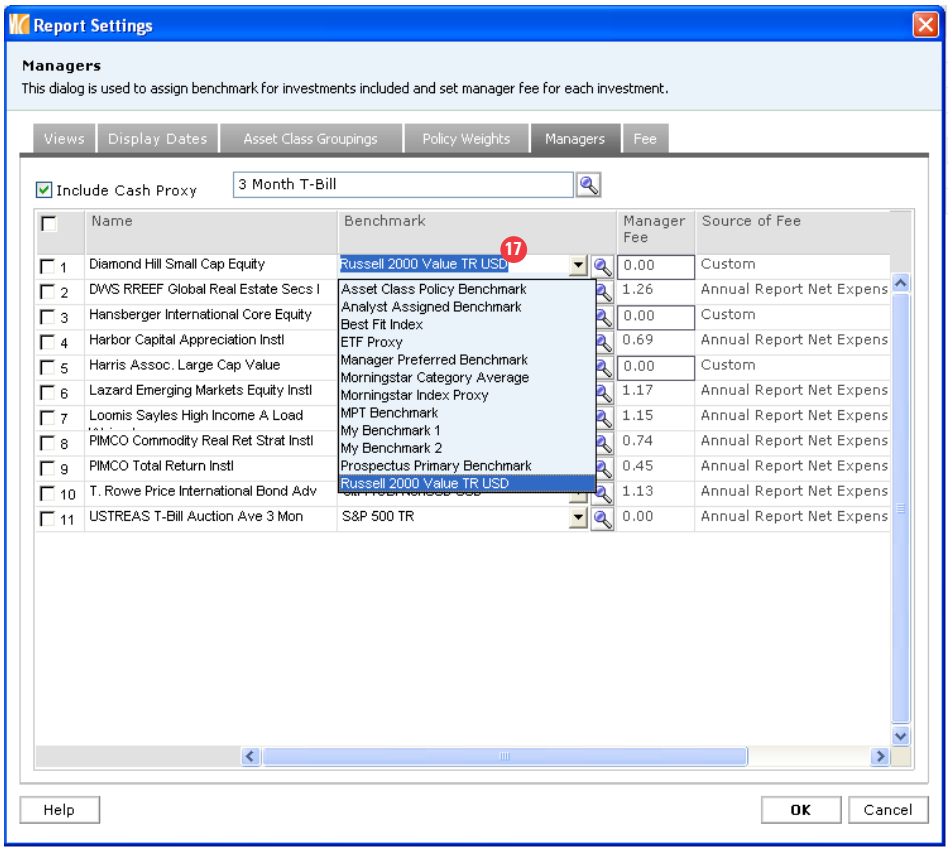
14. Click on the *Managers* tab.


Report Settings
Managers
This dialog is used to assign benchmark for investments included and set manager fee for each investment.
Views
Display Dates
Asset Class Groupings
Policy Weights
Managers
Fee
14
15
Include Cash Proxy
3 Month T-Bill
Name
Benchmark
Manager Fee
Source of Fee
16
1 Diamond Hill Small Cap Equity — Russell 2000 Value TR USD — 0.00 — Custom
2 DWS RREEF Global Real Estate Secs I — MSCI World/Real Estate NR USD — 1.26 — Annual Report Net Expens
3 Hansberger International Core Equity — MSCI AC World Ex USA NR USD — 0.00 — Custom
4 Harbor Capital Appreciation Instl — Russell 1000 Growth TR USD — 0.69 — Annual Report Net Expens
5 Harris Assoc. Large Cap Value — Russell 1000 TR USD — 0.00 — Custom
6 Lazard Emerging Markets Equity Instl — MSCI EM NR USD — 1.17 — Annual Report Net Expens
7 Loomis Sayles High Income A Load — ML US HY Master II TR USD — 1.15 — Annual Report Net Expens
8 PIMCO Commodity Real Ret Strat Instl — DJ UBS Commodity TR USD — 0.74 — Annual Report Net Expens
9 PIMCO Total Return Instl — BarCap US Govt/Credit 5-10 Yr TR — 0.45 — Annual Report Net Expens
10 T. Rowe Price International Bond Adv — Citi WGBI NonUSD USD — 1.13 — Annual Report Net Expens
11 USTREAS T-Bill Auction Ave 3 Mon — S&P 500 TR — 0.00 — Annual Report Net Expens
Help
Select Cash Proxy
Within
Market Indexes
Find By
Name
Begins with
Contains
Include Only Surviving Investments
3 Month T-Bill
Go
Available records
Total records: No records found
Jump to record name:

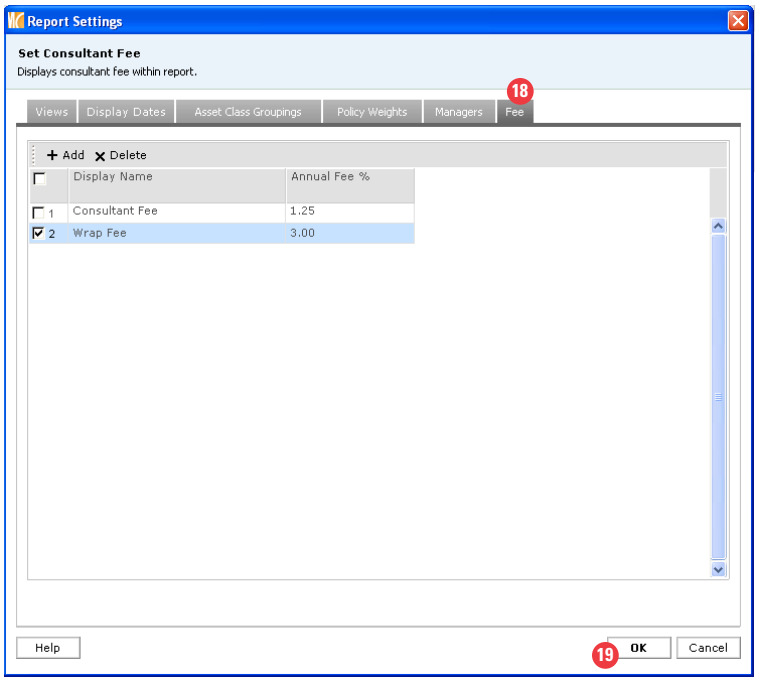
15. If you have Cash in your portfolio, you can check *Include Cash Proxy* and locate the proxy from the *Select Cash Proxy* dialog box.

16. Go to the *Manager Fee* and *Source of Fee* columns. If you have retail investments, then the annual report net expense ratio will be displayed. If you have a separate account or custom portfolio, then "Custom" will be displayed and you can alter the manager fees from 0.00 to another numeric value.

17. Go to the *Benchmark Column* if you want to alter the benchmark.

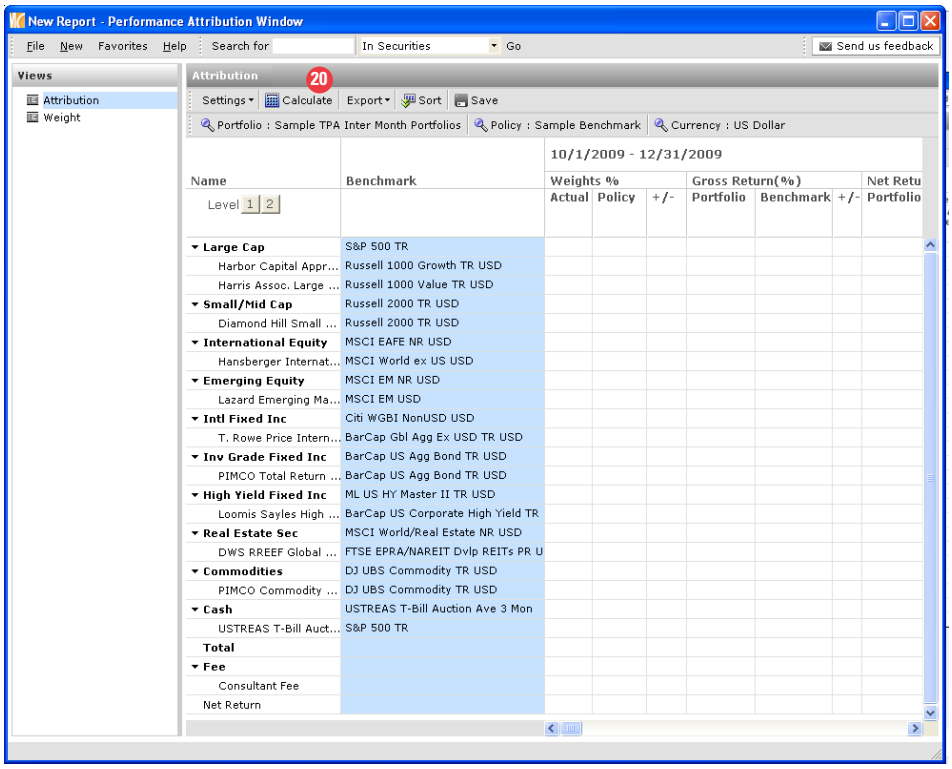


18. Click on the *Fee* tab where you have the ability to add multiple fees and customize fee names. For example, you can replace Consultant Fee with Wrap Fee.

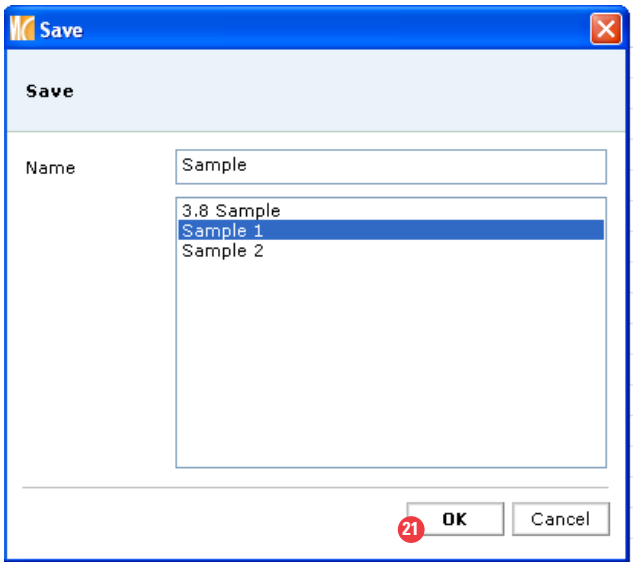


19. Click *OK* to close the Report Workflow window.

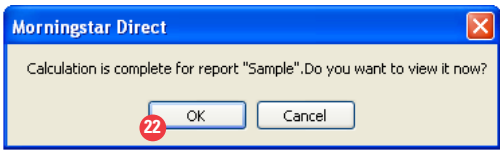
20. Click *Calculate* to run the Total Attribution Report.


New Report - Performance Attribution Window
File New Favorites Help Search for In Securities Go Send us feedback
Views
Attribution
Weight
Attribution
20
Settings Calculate Export Sort Save
Portfolio : Sample TPA Inter Month Portfolios Policy : Sample Benchmark Currency : US Dollar
10/1/2009 - 12/31/2009
Name Benchmark Weights % Gross Return(%) Net Retu
Actual Policy +/- Portfolio Benchmark +/- Portfolio
Level 1 2
Large Cap S&P 500 TR
Harbor Capital Appr... Russell 1000 Growth TR USD
Harris Assoc. Large ... Russell 1000 Value TR USD
Small/Mid Cap Russell 2000 TR USD
Diamond Hill Small ... Russell 2000 TR USD
International Equity MSCI EAFE NR USD
Hansberger Internat... MSCI World ex US USD
Emerging Equity MSCI EM NR USD
Lazard Emerging Ma... MSCI EM USD
Intl Fixed Inc Citi WGBI NonUSD USD
T. Rowe Price Intern... BarCap Gbl Agg Ex USD TR USD
Inv Grade Fixed Inc BarCap US Agg Bond TR USD
PIMCO Total Return ... BarCap US Agg Bond TR USD
High Yield Fixed Inc ML US HY Master II TR USD
Loomis Sayles High ... BarCap US Corporate High Yield TR
Real Estate Sec MSCI World/Real Estate NR USD
DWS RREEF Global ... FTSE EPRA/NAREIT Dvlp REITs PR U
Commodities DJ UBS Commodity TR USD
PIMCO Commodity ... DJ UBS Commodity TR USD
Cash USTREAS T-Bill Auction Ave 3 Mon
USTREAS T-Bill Auct... S&P 500 TR
Total
Fee
Consultant Fee
Net Return

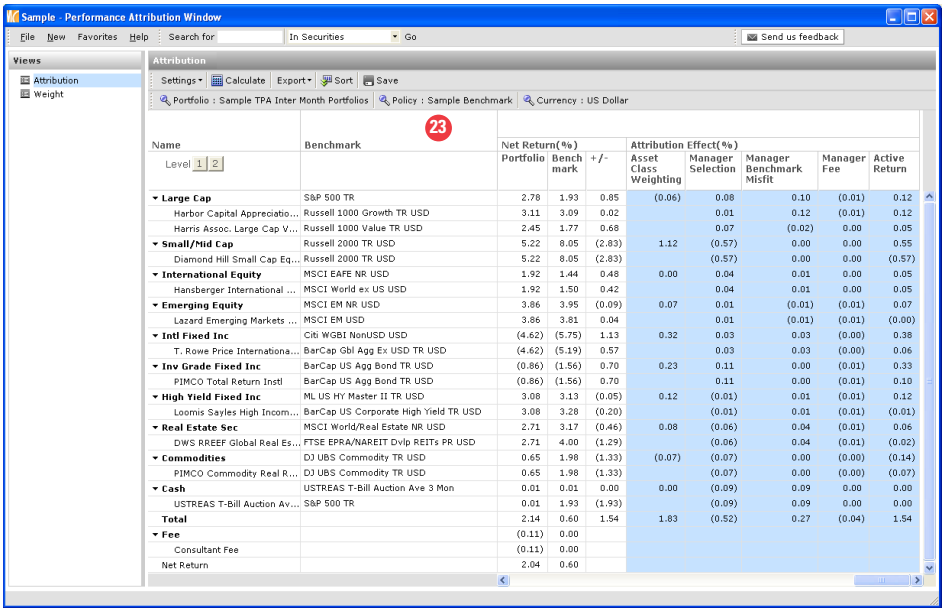
21. You will be asked to save the report. Once complete, click *OK*.



22. Once the calculation is complete, you will be asked to view the report. Click *OK* to view the output.

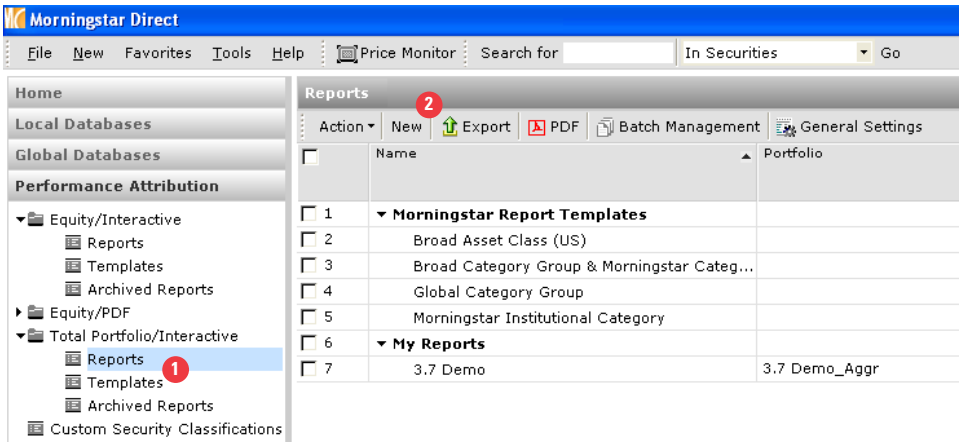


23. You've now successfully established a new Total Portfolio Attribution report.

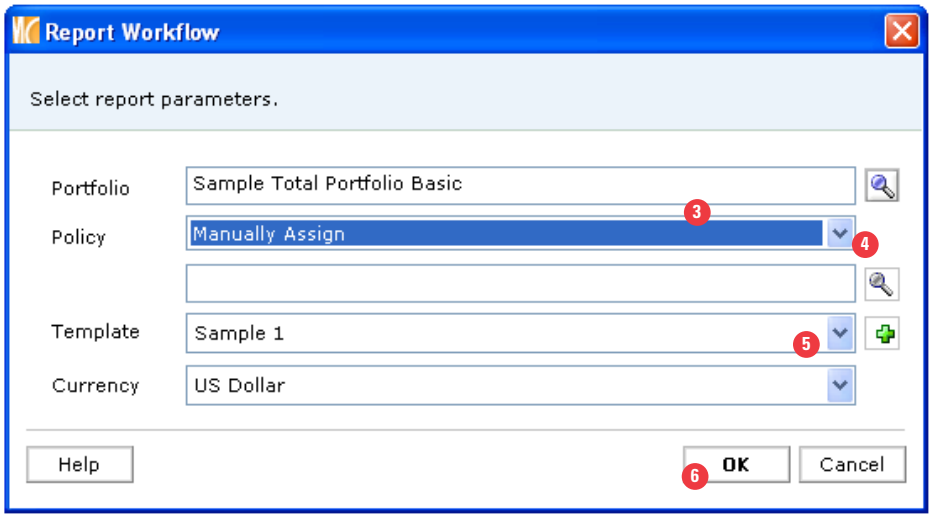

Sample - Performance Attribution Window
File New Favorites Help Search for In Securities Go Send us feedback
Views
Attribution
Weight
Attribution
Settings Calculate Export Sort Save
Portfolio : Sample TPA Inter Month Portfolios Policy : Sample Benchmark Currency : US Dollar
23
Name Benchmark Net Return(%) Attribution Effect(%)
Level 1 2
Portfolio Bench mark +/- Asset Class Weighting Manager Selection Manager Benchmark Misfit Manager Fee Active Return
Large Cap S&P 500 TR 2.78 1.93 0.85 (0.06) 0.08 0.10 (0.01) 0.12
Harbor Capital Appreciatio... Russell 1000 Growth TR USD 3.11 3.09 0.02 0.01 0.12 (0.01) 0.12
Harris Assoc. Large Cap V... Russell 1000 Value TR USD 2.45 1.77 0.68 0.07 (0.02) 0.00 0.05
Small/Mid Cap Russell 2000 TR USD 5.22 8.05 (2.83) 1.12 (0.57) 0.00 0.00 0.55
Diamond Hill Small Cap Eq... Russell 2000 TR USD 5.22 8.05 (2.83) (0.57) 0.00 0.00 (0.57)
International Equity MSCI EAFE NR USD 1.92 1.44 0.48 0.00 0.04 0.01 0.00 0.05
Hansberger International ... MSCI World ex US USD 1.92 1.50 0.42 0.04 0.01 0.00 0.05
Emerging Equity MSCI EM NR USD 3.86 3.95 (0.09) 0.07 0.01 (0.01) (0.01) 0.07
Lazard Emerging Markets ... MSCI EM USD 3.86 3.81 0.04 0.01 (0.01) (0.01) (0.00)
Intl Fixed Inc Citi WGBI NonUSD USD (4.62) (5.75) 1.13 0.32 0.03 0.03 (0.00) 0.38
T. Rowe Price Internationa... BarCap Gbl Agg Ex USD TR USD (4.62) (5.19) 0.57 0.03 0.03 (0.00) 0.06
Inv Grade Fixed Inc BarCap US Agg Bond TR USD (0.86) (1.56) 0.70 0.23 0.11 0.00 (0.01) 0.33
PIMCO Total Return Instl BarCap US Agg Bond TR USD (0.86) (1.56) 0.70 0.11 0.00 (0.01) 0.10
High Yield Fixed Inc ML US HY Master II TR USD 3.08 3.13 (0.05) 0.12 (0.01) 0.01 (0.01) 0.12
Loomis Sayles High Incom... BarCap US Corporate High Yield TR USD 3.08 3.28 (0.20) (0.01) 0.01 (0.01) (0.01)
Real Estate Sec MSCI World/Real Estate NR USD 2.71 3.17 (0.46) 0.08 (0.06) 0.04 (0.01) 0.06
DWS RREEF Global Real Es... FTSE EPRA/NAREIT Dvlp REITs PR USD 2.71 4.00 (1.29) (0.06) 0.04 (0.01) (0.02)
Commodities DJ UBS Commodity TR USD 0.65 1.98 (1.33) (0.07) (0.07) 0.00 (0.00) (0.14)
PIMCO Commodity Real R... DJ UBS Commodity TR USD 0.65 1.98 (1.33) (0.07) 0.00 (0.00) (0.07)
Cash USTREAS T-Bill Auction Ave 3 Mon 0.01 0.01 0.00 0.00 (0.09) 0.09 0.00 0.00
USTREAS T-Bill Auction Av... S&P 500 TR 0.01 1.93 (1.93) (0.09) 0.09 0.00 0.00
Total 2.14 0.60 1.54 1.83 (0.52) 0.27 (0.04) 1.54
Fee (0.11) 0.00
Consultant Fee (0.11) 0.00
Net Return 2.04 0.60

Manually Assign Policy Weights

1. In addition to automatically assigning weights to your policy, you can also manually assign weights to your policy. Go to the Performance Attribution folder and click on *Reports* under the Total Portfolio/Interactive folder.



2. Click *New* to be taken to the Report Workflow dialog.



3. Go to the *Portfolio* and retrieve your aggregate that populates the managers.

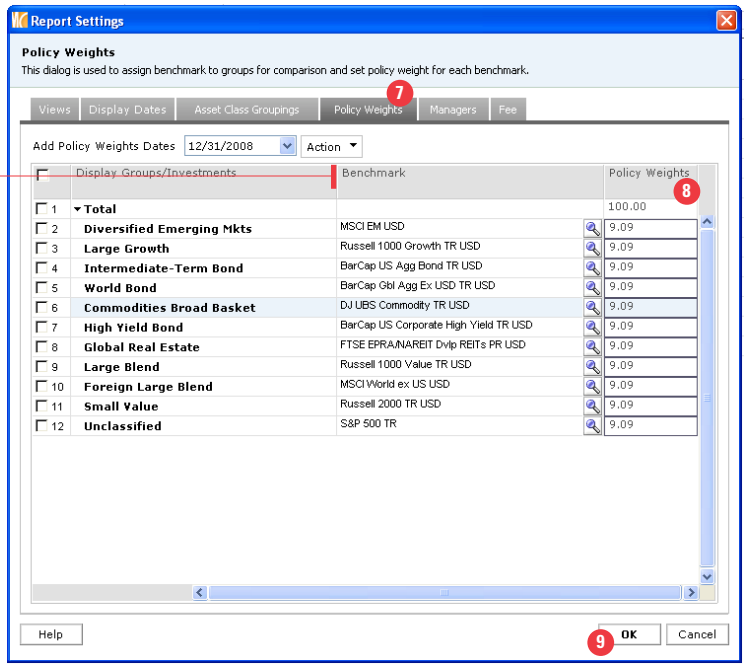
4. Go to the *Policy* drop-down and click on *Manually Assign*.

5. Locate the template you want to use.

6. Click *OK* to be taken to the Report Setting dialog Box.

7. As explained in the previous section, you can customize your Views, Display Dates, Asset Class Groupings, Manager Benchmarks and related information, as well as Fees. To customize your policy weights by manually assigning the weights, go to the *Policy Weights* tab.

You can also customize your benchmark for each group.


Report Settings
Policy Weights
This dialog is used to assign benchmark to groups for comparison and set policy weight for each benchmark.
Views
Display Dates
Asset Class Groupings
Policy Weights
Managers
Fee
Add Policy Weights Dates
12/31/2008
Action
Display Groups/Investments
Benchmark
Policy Weights
1 Total 100.00
2 Diversified Emerging Mkts MSCI EM USD 9.09
3 Large Growth Russell 1000 Growth TR USD 9.09
4 Intermediate-Term Bond BarCap US Agg Bond TR USD 9.09
5 World Bond BarCap Gbl Agg Ex USD TR USD 9.09
6 Commodities Broad Basket DJ UBS Commodity TR USD 9.09
7 High Yield Bond BarCap US Corporate High Yield TR USD 9.09
8 Global Real Estate FTSE EPRA/NAREIT Dvlp REITs PR USD 9.09
9 Large Blend Russell 1000 Value TR USD 9.09
10 Foreign Large Blend MSCI World ex US USD 9.09
11 Small Value Russell 2000 TR USD 9.09
12 Unclassified S&P 500 TR 9.09
Help
OK
Cancel
7
8
9

8. Begin to start typing the *Policy Weights*. To complete, the total must equal 100%

9. Click *OK* and follow steps 20 to 23 to complete the Total Portfolio attribution.

Presentation Studio

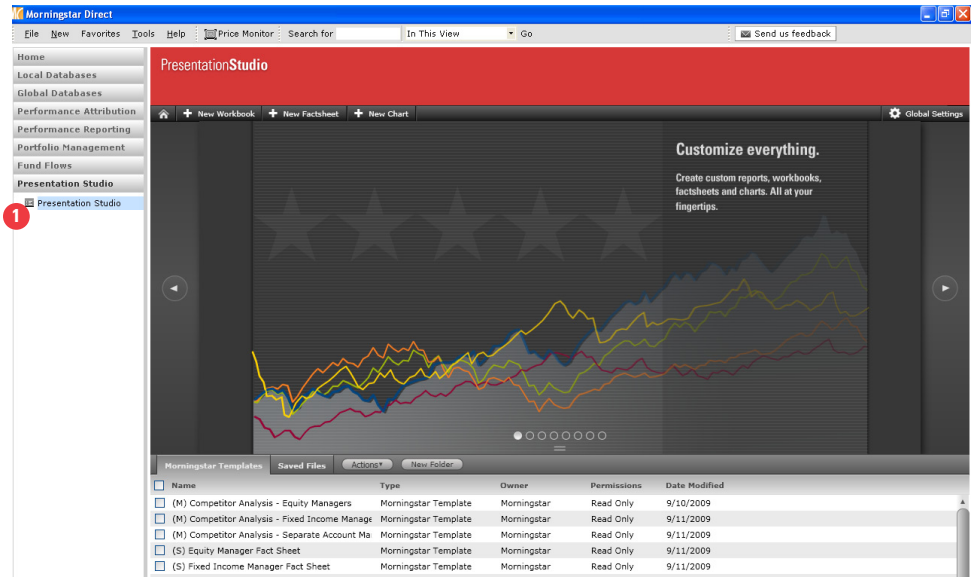
Presentation Studio is Morningstar Direct's platform for creating custom presentations. Jump start your process with a Morningstar Workbook and Factsheet templates or start from scratch using various layout formats. With direct access to Morningstar Direct's databases and flexible charting and reporting capabilities, Presentation Studio helps you better communicate the data behind your investment recommendations. You have full control over both the content and format of your presentations, enabling you to tell your story using professionally designed data tables and charts.

Select from various Charts such as Peer Group, Rolling Window, Growth, Time Series, and various Performance Attribution charts.

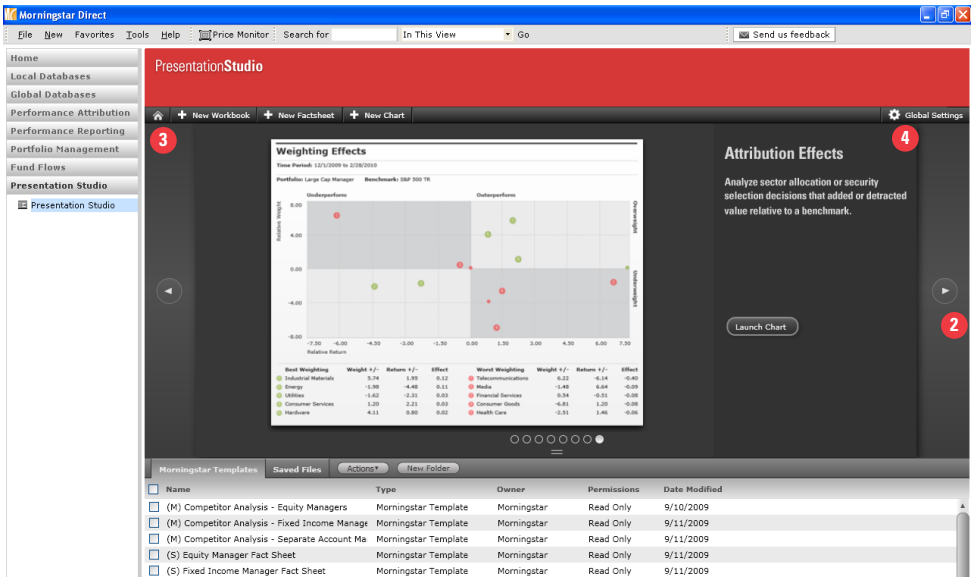
Select from various Tables such as Performance, Risk, Operations, Asset Allocation, Equity Sector, Market, Drawdown, and more.

Understand the Layout

1. Go to the Presentation Studio folder and click on *Presentation Studio* to activate the platform.

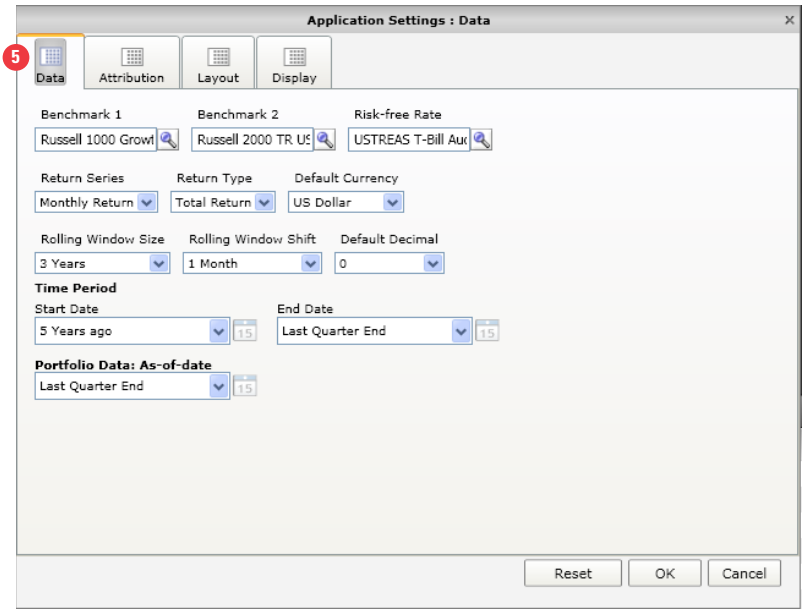

Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Presentation Studio
1
PresentationStudio
New Workbook New Factsheet New Chart Global Settings
Customize everything.
Create custom reports, workbooks, factsheets and charts. All at your fingertips.
Morningstar Templates Saved Files Actions New Folder
Name Type Owner Permissions Date Modified
(M) Competitor Analysis - Equity Managers Morningstar Template Morningstar Read Only 9/10/2009
(M) Competitor Analysis - Fixed Income Manage Morningstar Template Morningstar Read Only 9/11/2009
(M) Competitor Analysis - Separate Account Ma Morningstar Template Morningstar Read Only 9/11/2009
(S) Equity Manager Fact Sheet Morningstar Template Morningstar Read Only 9/11/2009
(S) Fixed Income Manager Fact Sheet Morningstar Template Morningstar Read Only 9/11/2009

2. Click on the *arrow* to view your sample choices of charts.

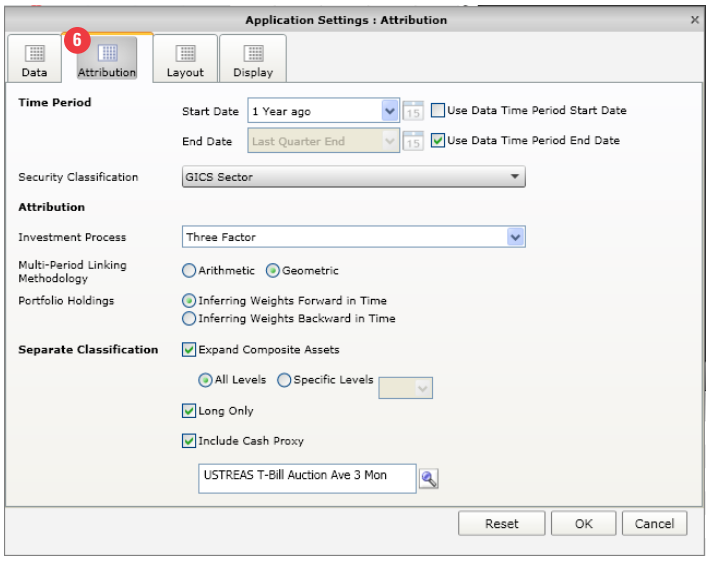


3. Go to the top action bar to begin creating your new workbook, factsheet, or chart.

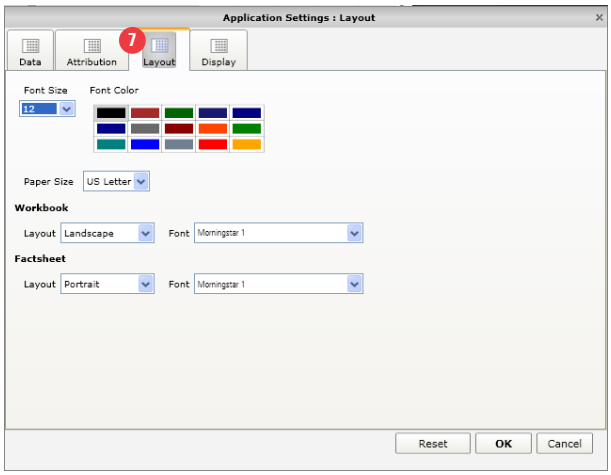
4. Click on *Global Settings* to set your default settings.



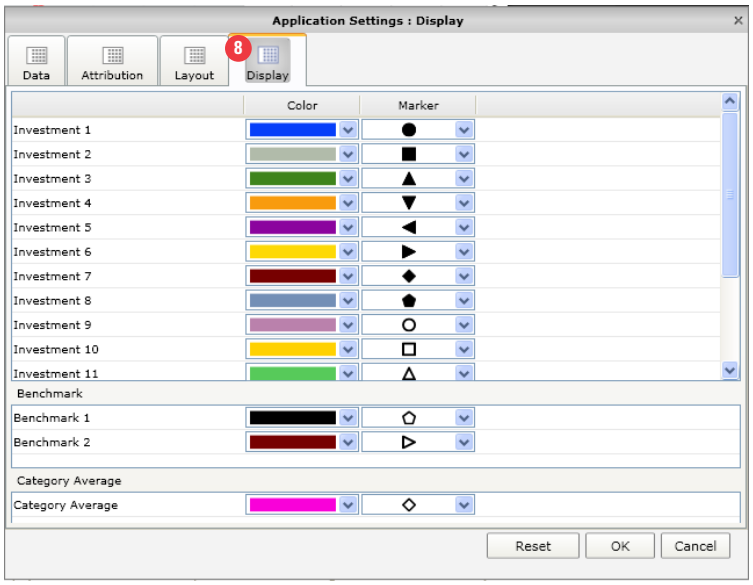
5. Use the *Data* tab to create your defaults for benchmarks, return series, time periods, portfolio dates and more.



6. Go to the *Attribution* tab to set your Performance Attribution setting defaults such as time period, security classification, investment process and more.



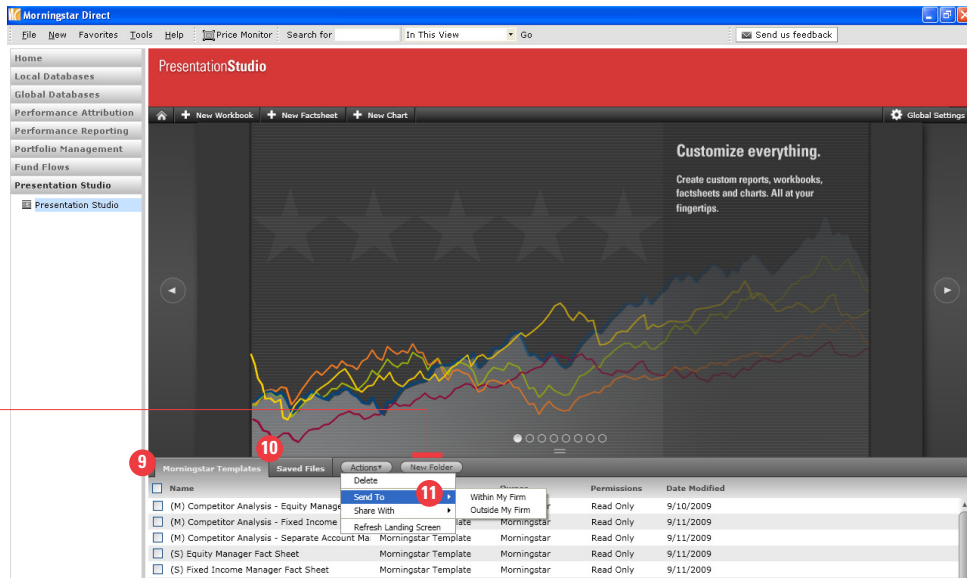
7. Go to the *Layout* tab to set your defaults for font size, font color, page orientation, and font type.



8. Go to the *Display* tab to set your color and market designations for your investments, benchmark, and category average.

9. Close the Global Setting dialog box to be taken back to the Presentation Studio home page. Go to *Morningstar Templates* to view our many choices such as Competitive Analysis, Side by Side Comparison, and Stock Analysis.

Organize your saved file by folders.

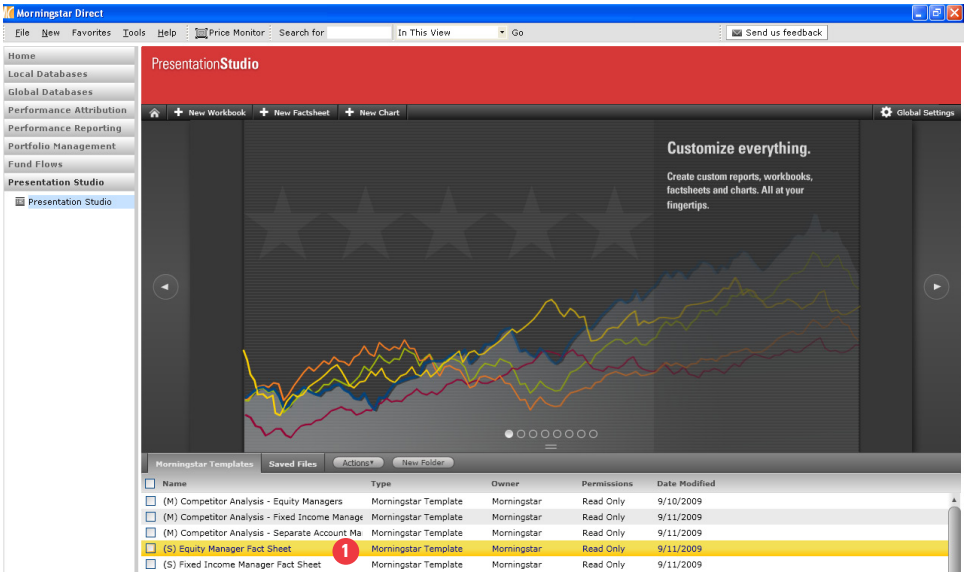


10. Once you create your presentations, they will be stored under *Saved Files*.

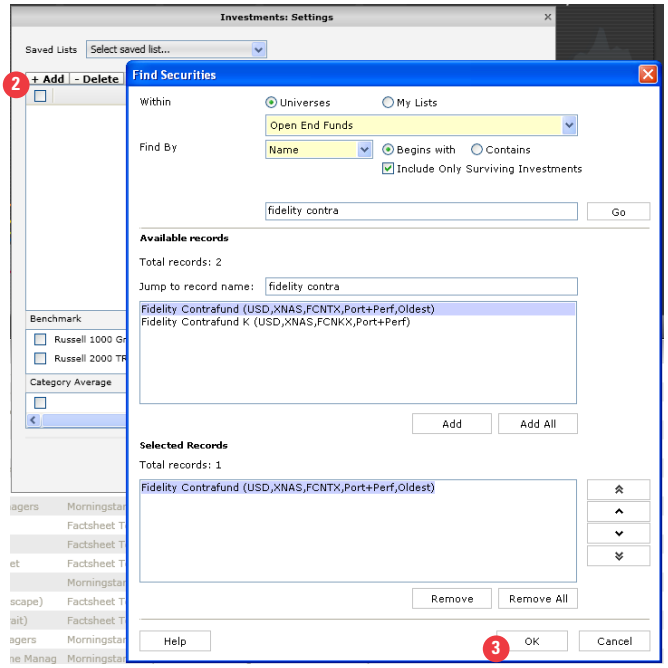
11. *Send To or Share With* your presentation with other Morningstar Direct users.

Create a Factsheet using Morningstar Template

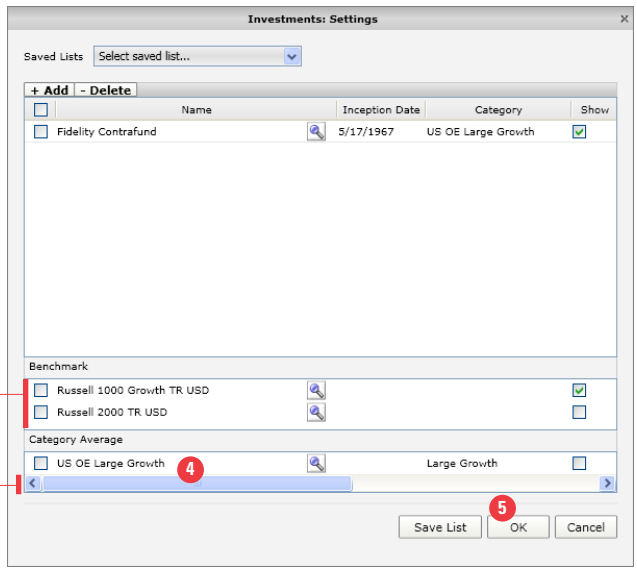
1. Morningstar Factsheet templates are designed for one investment compared to one or two benchmarks and the Category Average. Go to the Morningstar Template tab and click on *Equity Manager Fact Sheet*.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Presentation Studio
PresentationStudio
New Workbook New Factsheet New Chart Global Settings
Customize everything.
Create custom reports, workbooks, factsheets and charts. All at your fingertips.
Morningstar Templates Saved Files Actions New Folder
Name Type Owner Permissions Date Modified
(M) Competitor Analysis - Equity Managers Morningstar Template Morningstar Read Only 9/10/2009
(M) Competitor Analysis - Fixed Income Manage Morningstar Template Morningstar Read Only 9/11/2009
(M) Competitor Analysis - Separate Account Ma Morningstar Template Morningstar Read Only 9/11/2009
(S) Equity Manager Fact Sheet Morningstar Template Morningstar Read Only 9/11/2009
(S) Fixed Income Manager Fact Sheet Morningstar Template Morningstar Read Only 9/11/2009
1

2. Click *+Add* to access the Find Securities dialog box.



3. Locate the Fidelity Contrafund and click *OK* to be taken back to the Investments Settings dialog box.



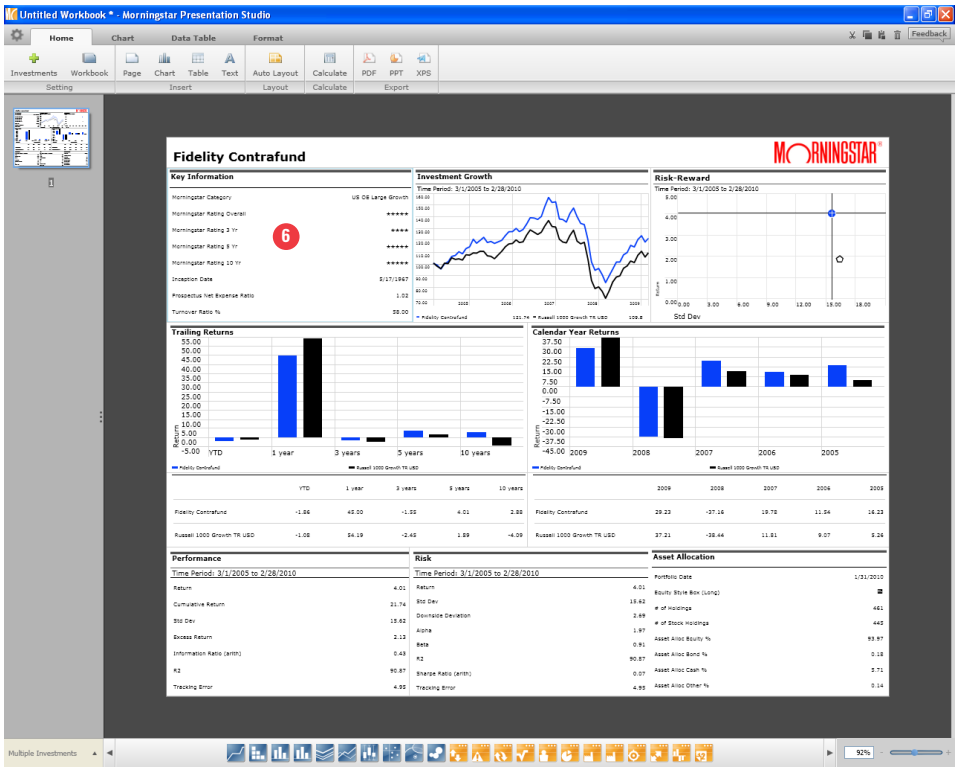
Alter your benchmark defaults.

Scroll to the right to change your default colors and markers.

4. The *Category Average* for the selected investment will automatically populate.

5. Click *OK* to view your output.

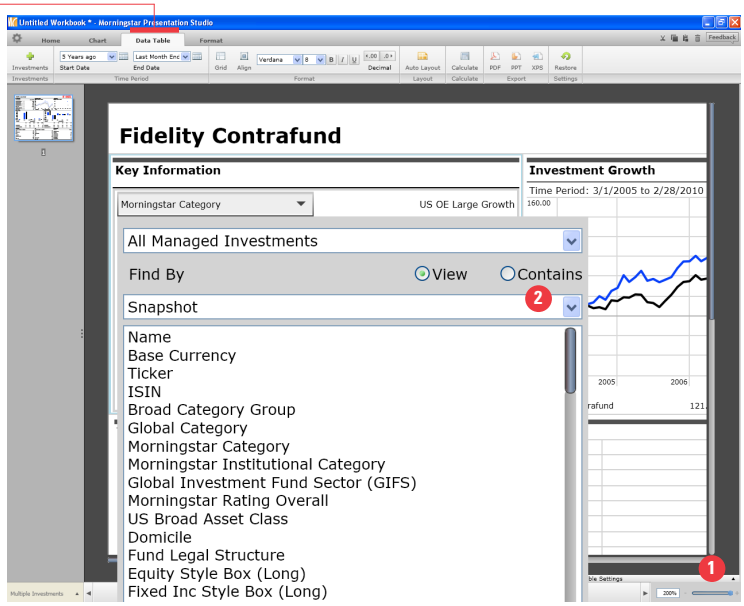
6. You've successfully created a factsheet using a Morningstar Template.



Customize your Factsheet from Morningstar Template

1. *Zoom in* on the top left data table.

Customize your data table for a specific settings.

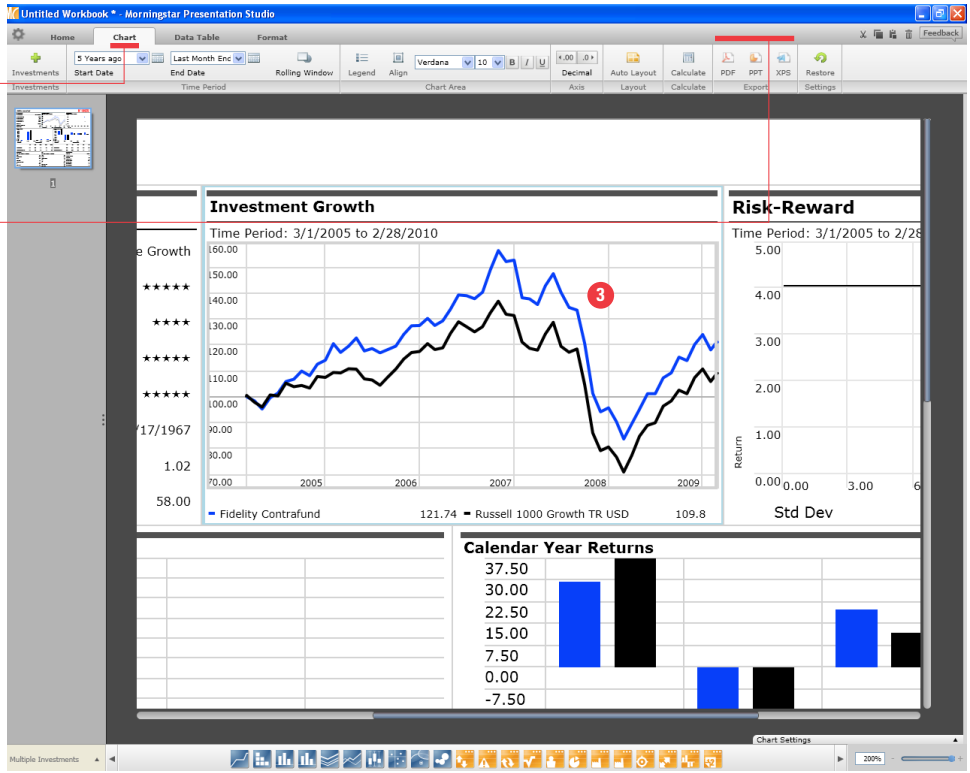


2. Click on the *Find By* drop down and you will be taken to the data points view to select another data point.

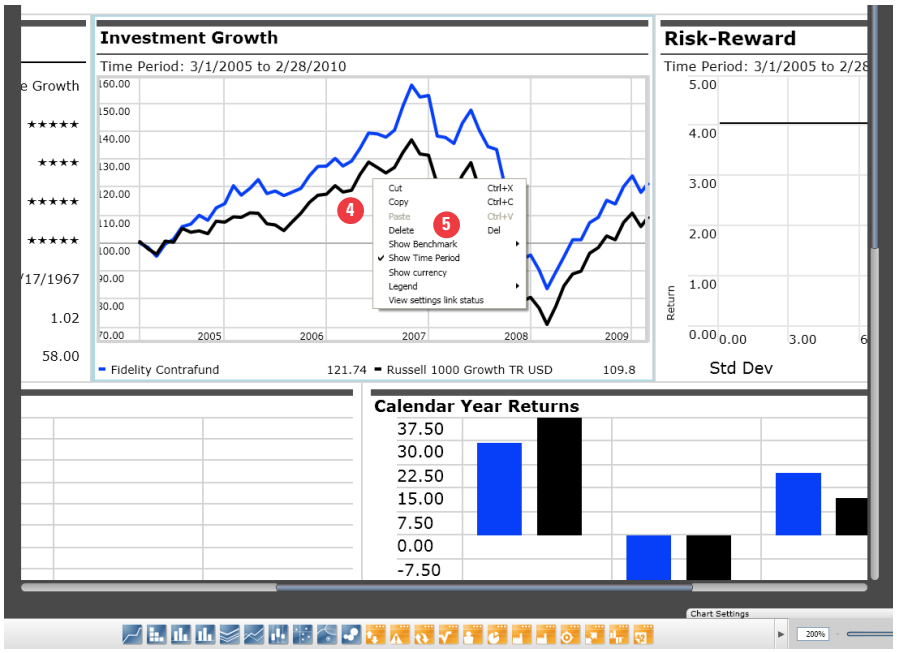
3. Scroll to the right and click on the *Investment Growth* chart.

Customize your chart settings for a specific chart.

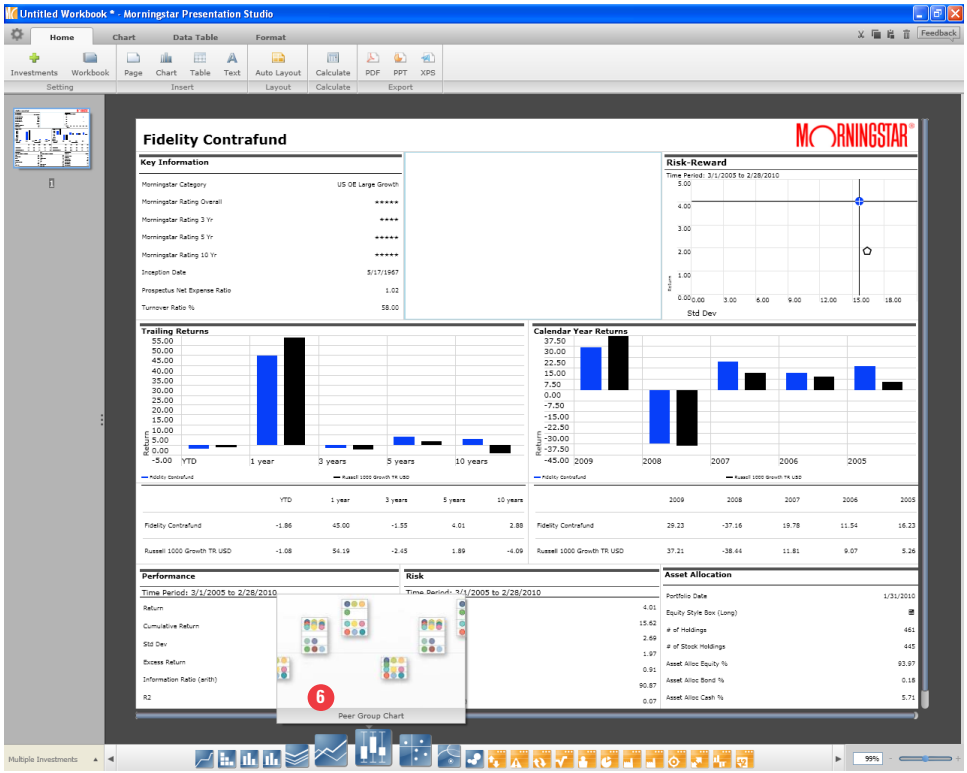
Save your chart as a PDF, Powerpoint, or XPS.



4. Right click anywhere on the chart to access various options specific to the chart.

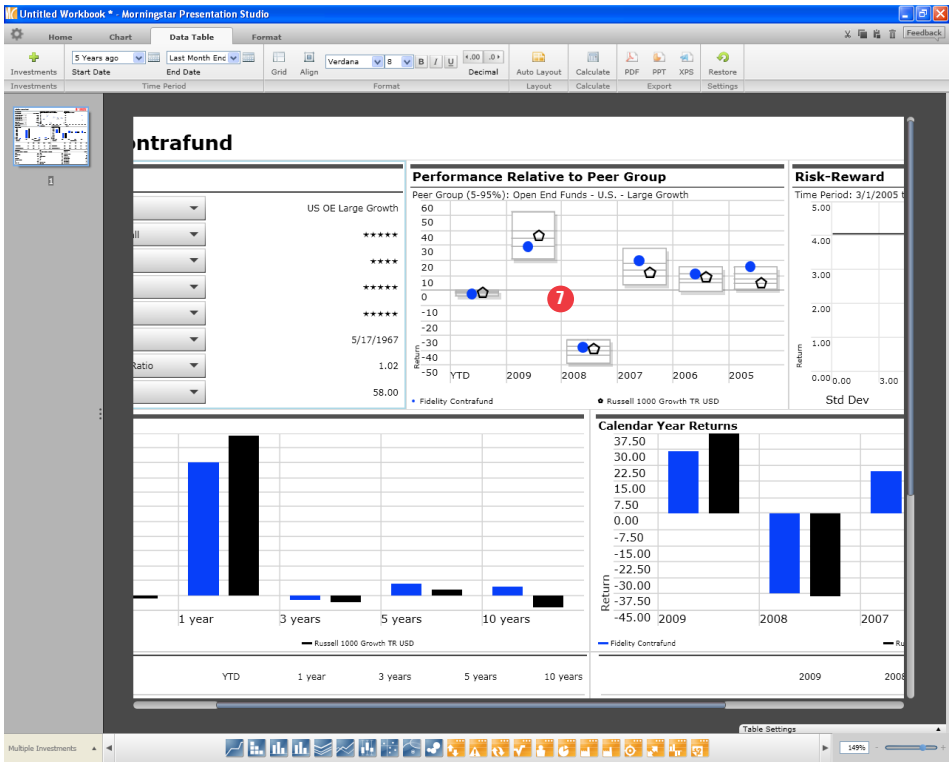


5. Click *Delete* and we will replace this Investment Growth graph with another chart.



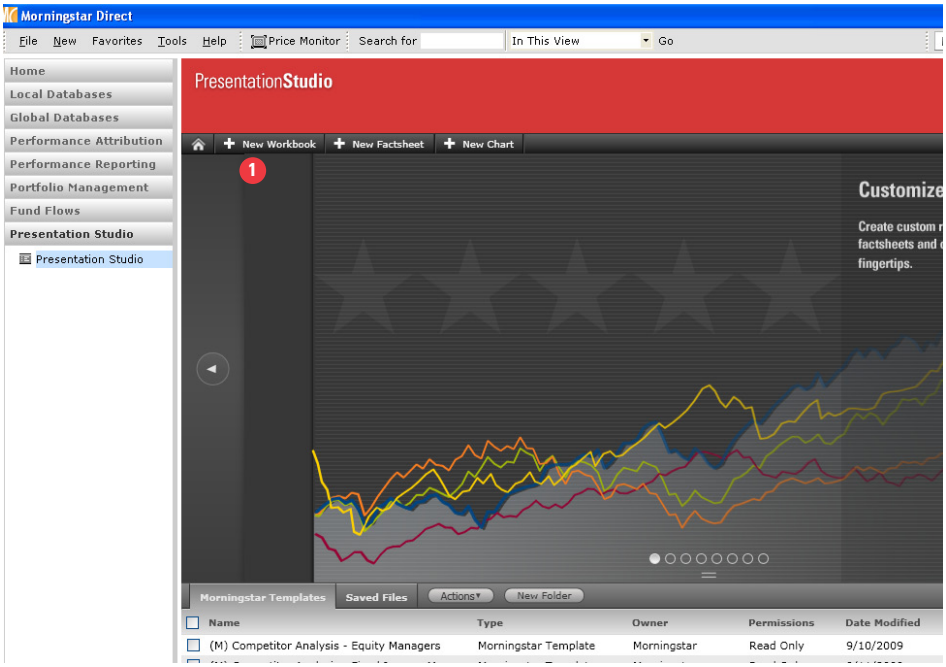
6. Toggle through the blue icons which represent charts. The orange icons represent data tables.

7. Click on the *Peer Group* Chart and drag it to the blank section of the Factsheet.

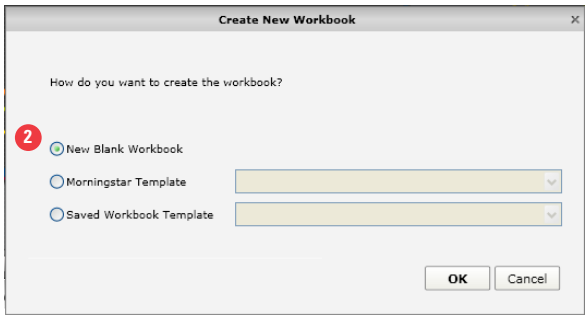


Create a Custom Workbook

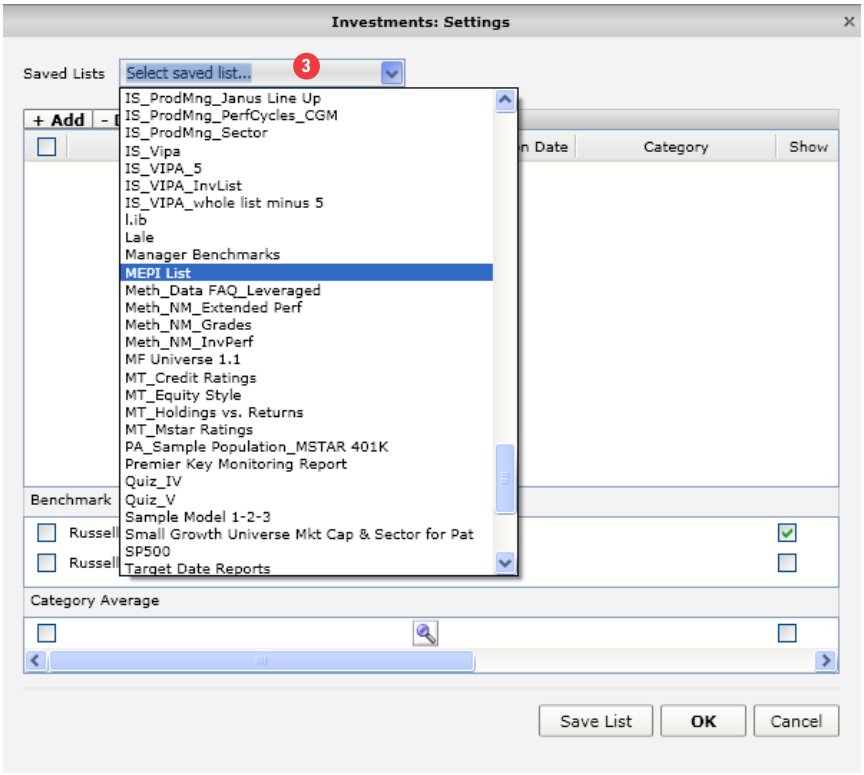
1. As explained in the previous section, you can use the Morningstar Templates to create quick Factsheets. You can also use Morningstar Templates to create workbooks. Once generated, you will have the ability to customize your Factsheet or Workbook. In this exercise, we will create a new workbook from scratch and explore more available features in Presentation Studio. Click on *New Worksheet*.



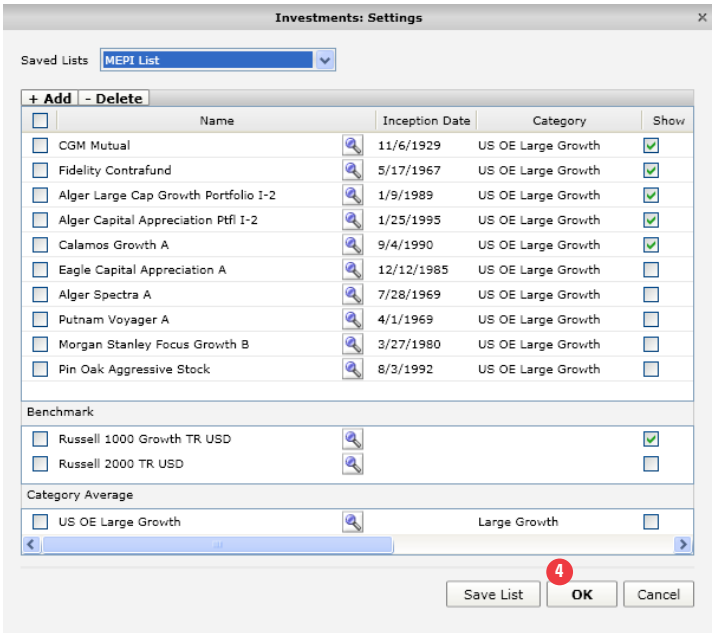
2. In the Create New Workbook dialog box, you have three choices. Morningstar Templates are also available in this view as well as your Saved Workbook Templates. Click on *New Blank Workbook*.



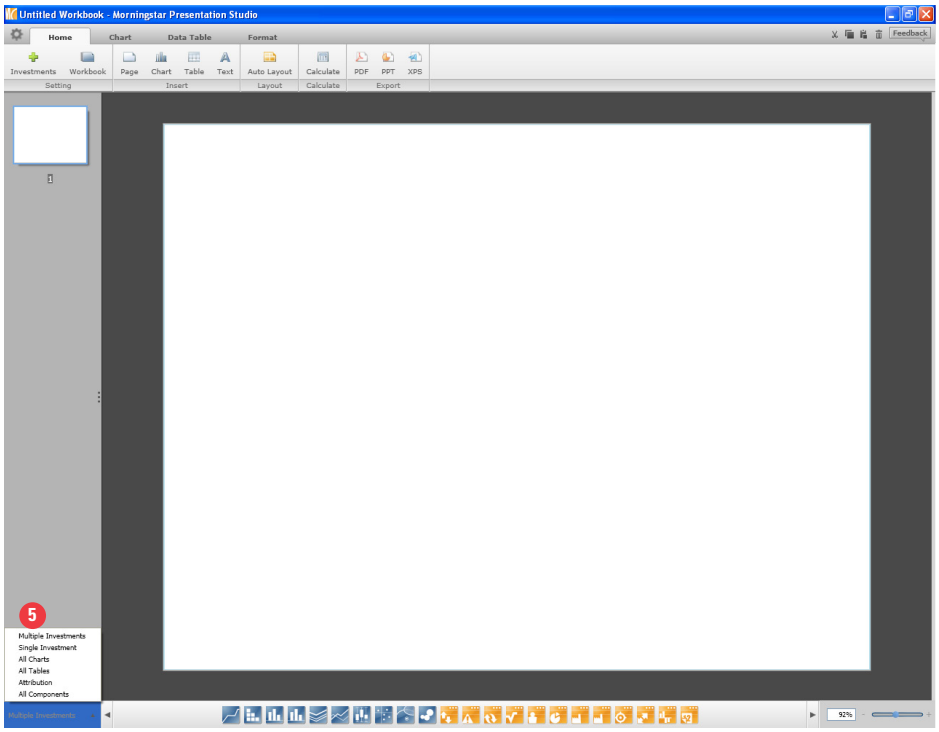
3. Next, select your investments. You can either search for investments by clicking on the + Add or select from an existing investment list. Go to *Saved Lists* to retrieve an existing investment list.



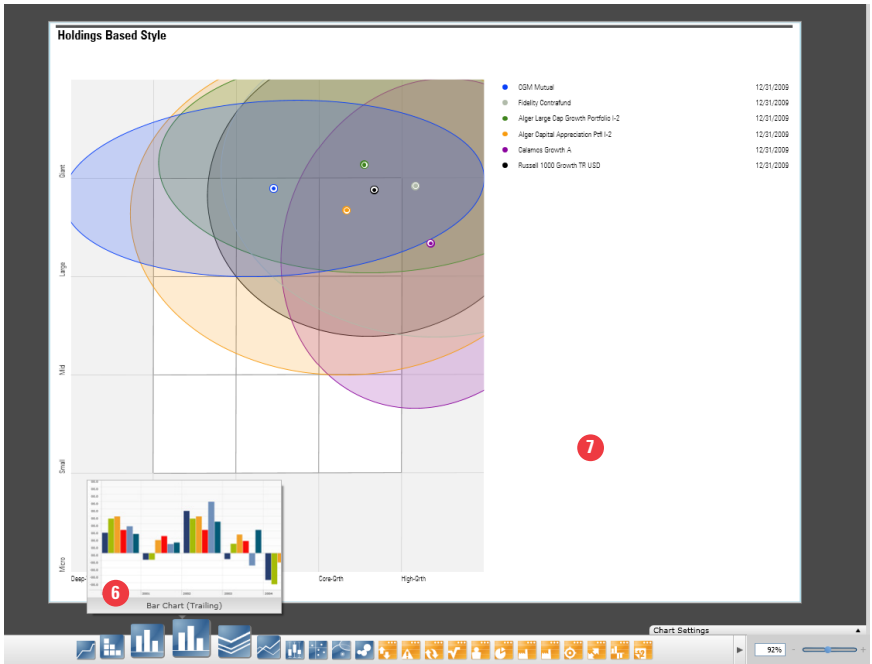
4. Once you've selected your list, the screen will populate the names. Click *OK* and you will be taken to a blank screen to add your chart and table components.


Investments: Settings
Saved Lists
MEPI List
+ Add
- Delete
Name
Inception Date
Category
Show
CGM Mutual 11/6/1929 US OE Large Growth
Fidelity Contrafund 5/17/1967 US OE Large Growth
Alger Large Cap Growth Portfolio I-2 1/9/1989 US OE Large Growth
Alger Capital Appreciation Ptfl I-2 1/25/1995 US OE Large Growth
Calamos Growth A 9/4/1990 US OE Large Growth
Eagle Capital Appreciation A 12/12/1985 US OE Large Growth
Alger Spectra A 7/28/1969 US OE Large Growth
Putnam Voyager A 4/1/1969 US OE Large Growth
Morgan Stanley Focus Growth B 3/27/1980 US OE Large Growth
Pin Oak Aggressive Stock 8/3/1992 US OE Large Growth
Benchmark
Russell 1000 Growth TR USD
Russell 2000 TR USD
Category Average
US OE Large Growth
Large Growth
4
Save List
OK
Cancel

5. Click on the bottom left dropdown. By default, those charts and tables for multiple investments will be available. You can also select from the other choices to display specific charts and tables. We will keep multiple investments.

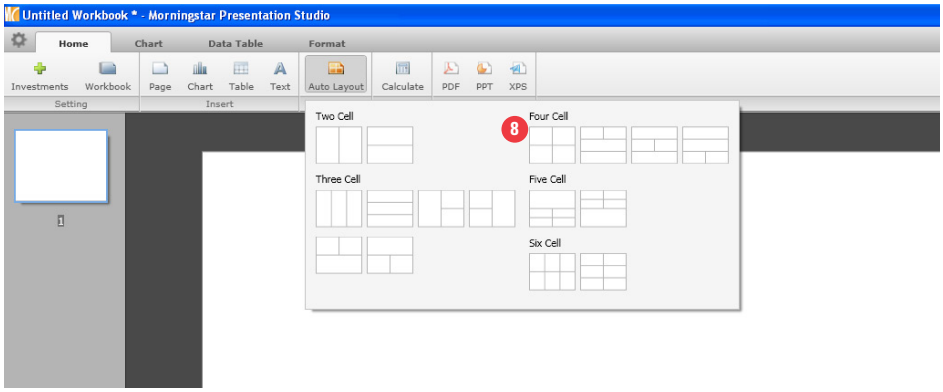


6. Roll the mouse over the chart and table icons. Charts are represented by blue icons and tables are represented by orange icons.

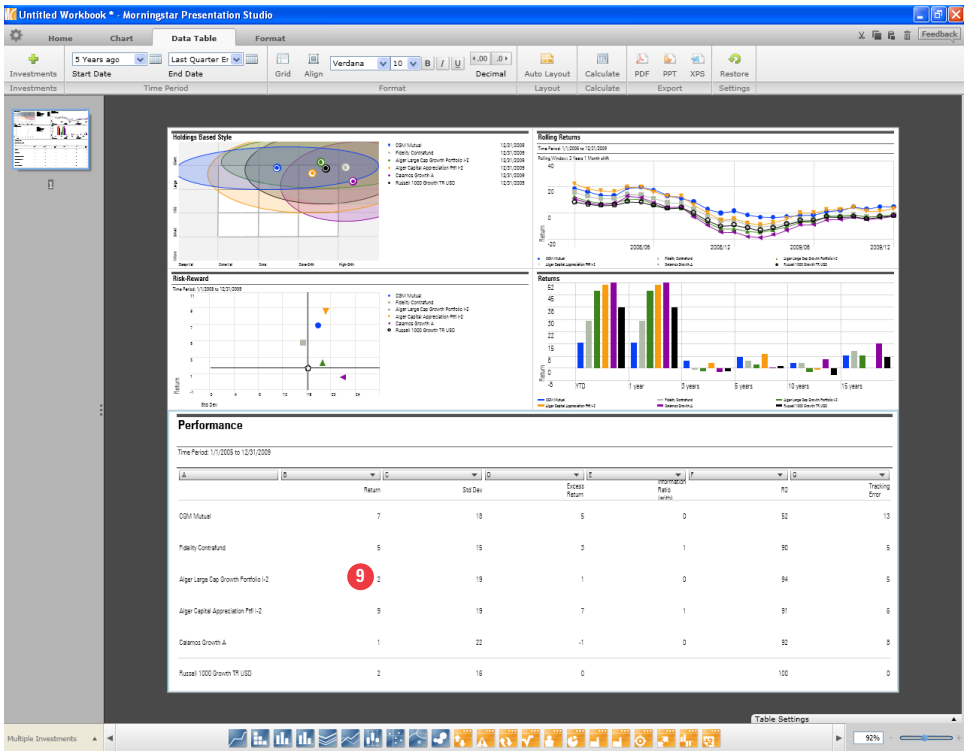


7. You can drag and drop any of these components onto the page. Drag and drop the *Holdings Based Style Map* to populate the selected investments. Each time you drag and drop a chart or table, it will replace the previous view.

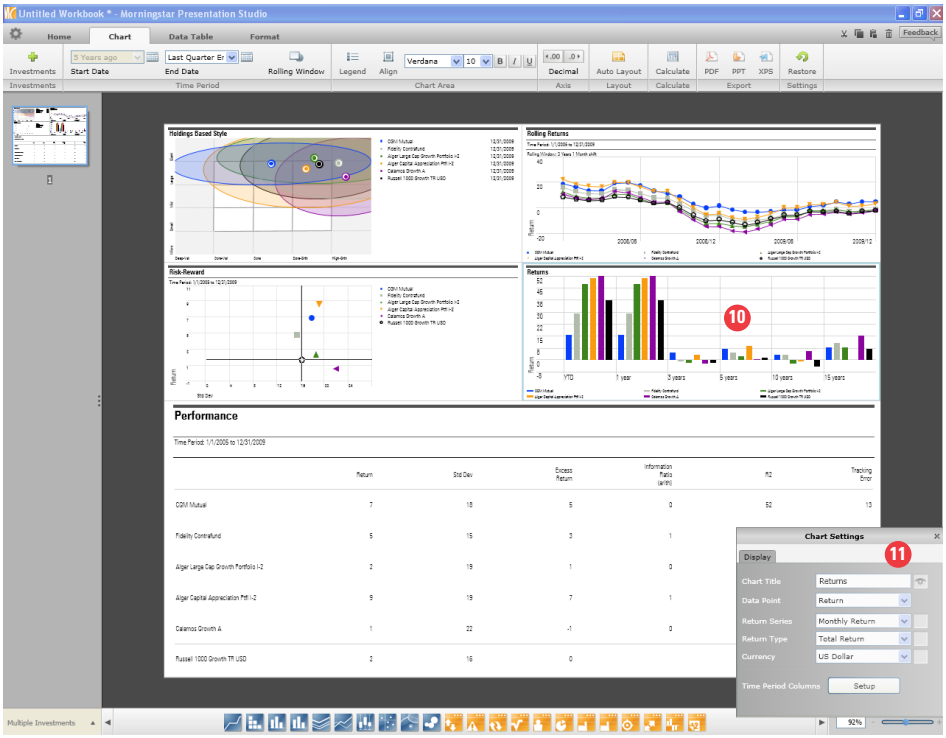
8. Once you've added a chart or table to the page, you can divide the page to make space for additional content using the auto layout feature. Go to Auto Layout and select from the various default page configurations. Click on the *Five Cell* layout.



9. Continue to add more contents to the page by dragging and dropping the desired charts and tables. Add a table to the bottom cell.

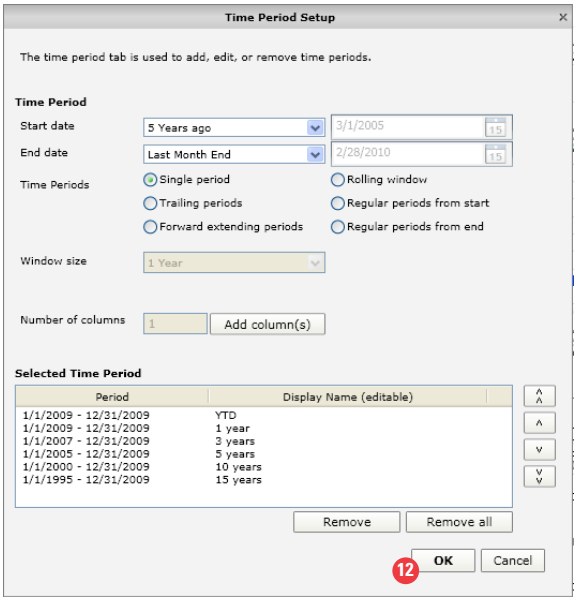


10. Click on a chart. In this example, we're using the Trailing Bar.

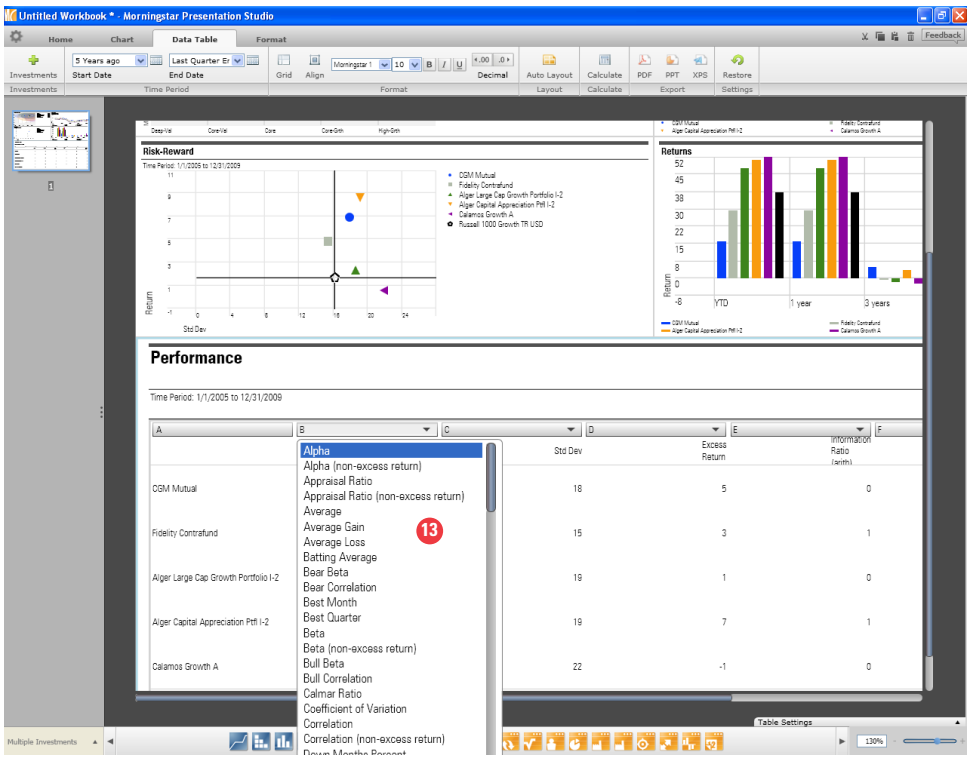


11. Go to *Chart Settings*. Each Chart or Table will have specific settings that you can customize.

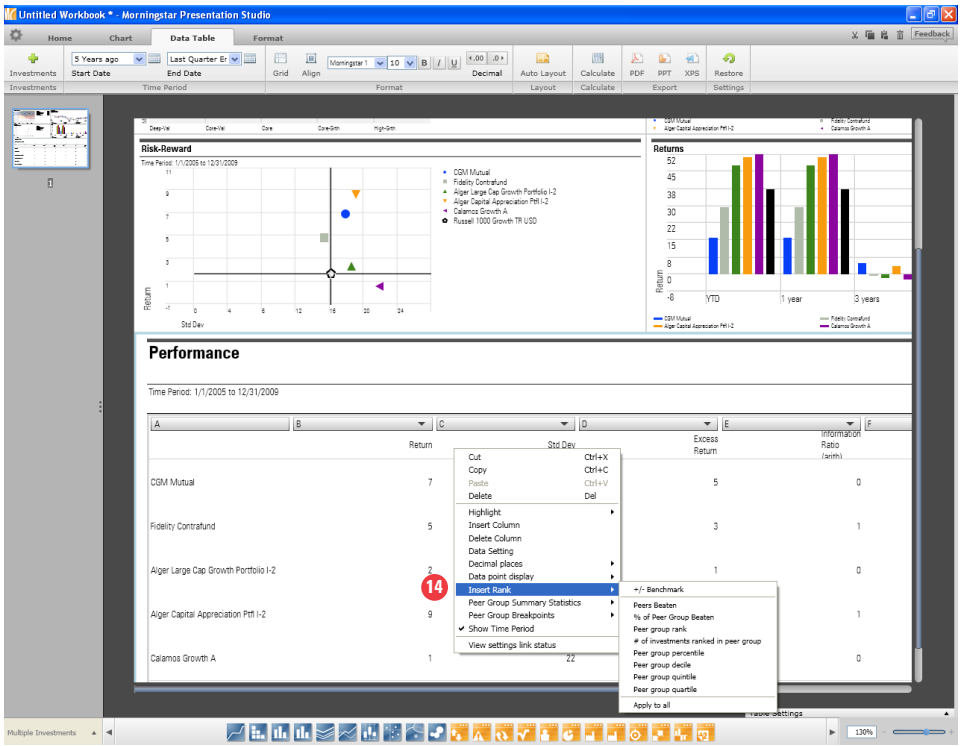
12. Click on *Set Up* to alter your trailing time periods. The Time Period Setup window is identical to Performance Reporting settings (see Performance Reporting chapter for detail). After you've completed changing your time periods, click *OK*.



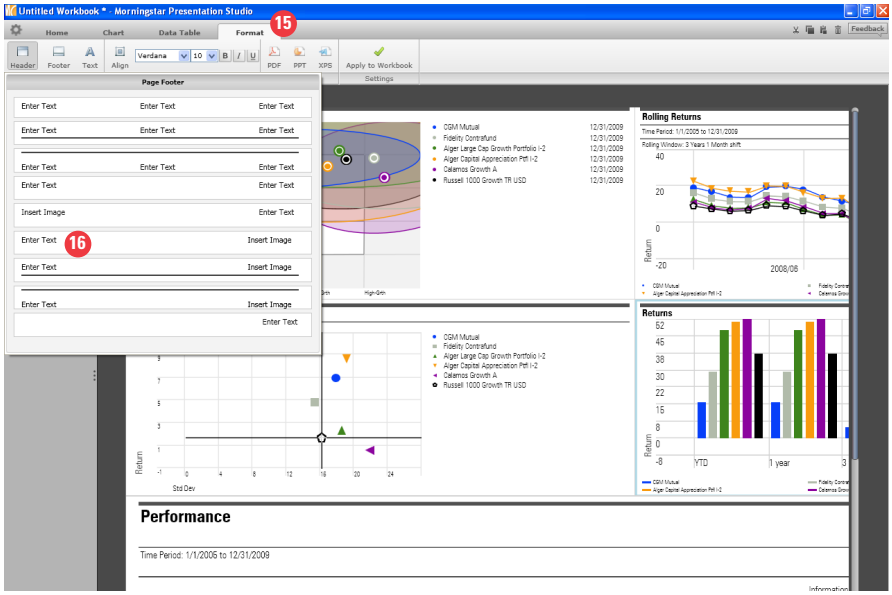
13. Zoom into your table and click on the letter in specific column. Here, you can select from over 100 custom calculation data points to replace the existing data point.



14. Do a right click to apply additional options to your current data points.

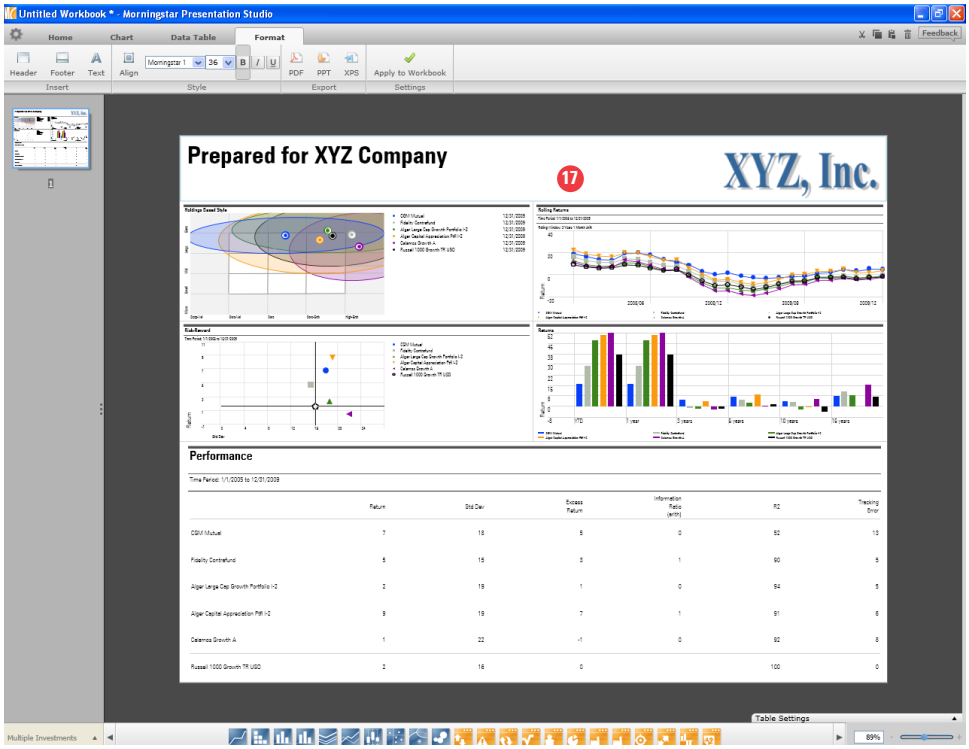


15. Click on *Format* to add a title and image.



16. Go to the Header icon and click on *Enter Text* and *Insert Image*.

17. You've successfully completed created a custom workbook.



Performance Reporting

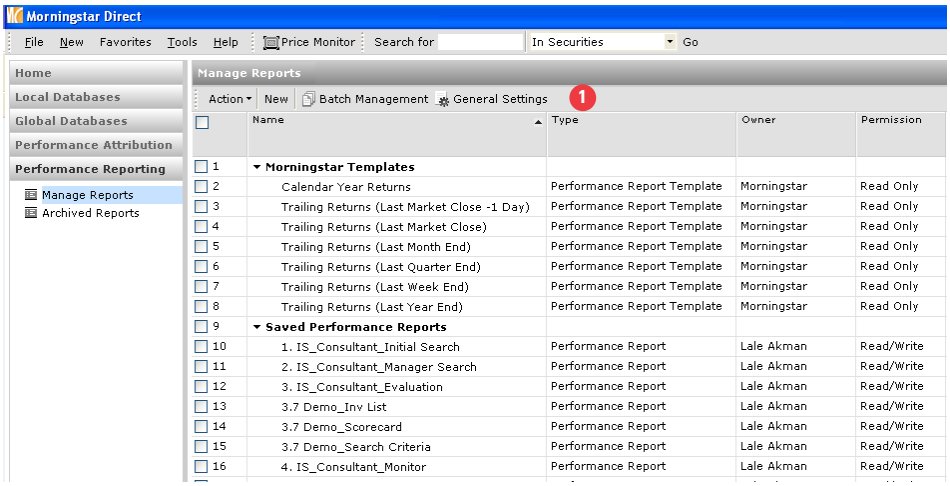
Performance Reporting is designed specifically to monitor performance for a group of investments. You have the flexibility to group investments, assign benchmarks, and define data. Both qualitative and quantitative factors can be applied to the report. Implement a Scorecard using standardized values and custom grades to further monitor your investments (see Scorecard chapter).

You can create your Performance Report from an existing list in the Investment List or Search Criteria folders or directly in the Performance Reporting folder. You have the ability to keep your Performance Report and Investment List synchronized and be notified when the Investment has changed.

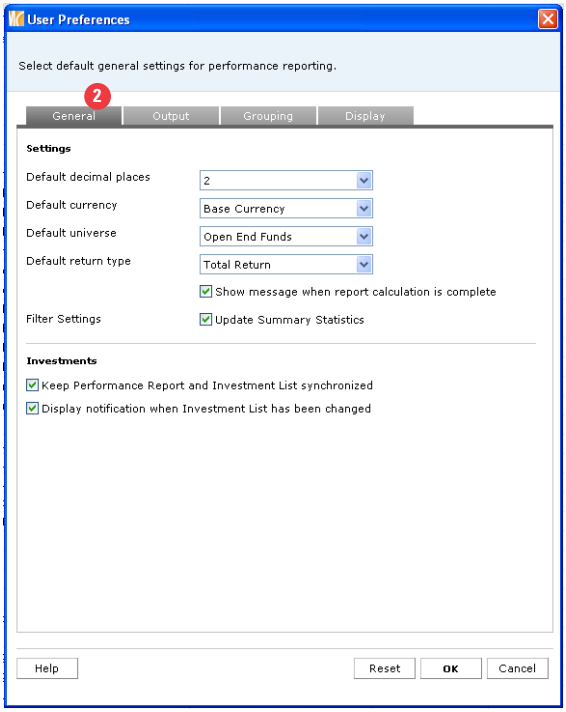
Once saved, your performance reports will reside under Saved Performance Reports within the Manage Reports subfolder.

Set General Settings

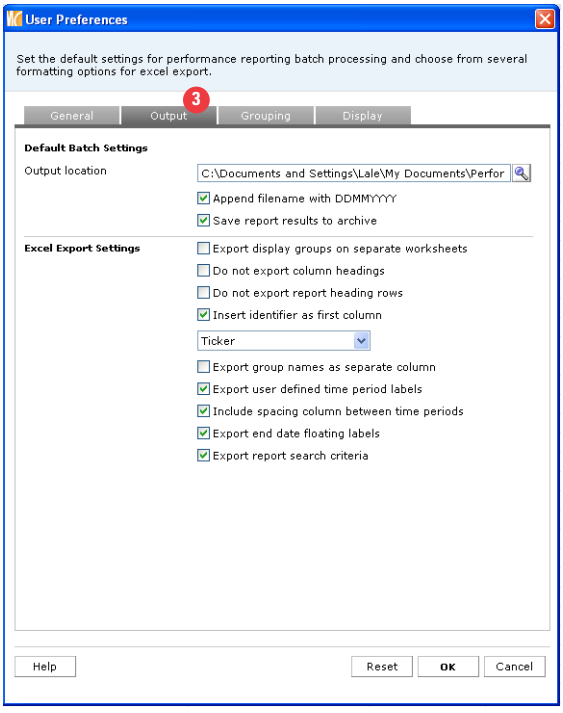
1. Similar to User Preferences under the File drop-down, set specific default settings only applicable to Performance Reporting. Go to the Manage Reports folder and click on *General Settings*.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Manage Reports
Archived Reports
Manage Reports
Action New Batch Management General Settings 1
Name Type Owner Permission
1 Morningstar Templates
2 Calendar Year Returns Performance Report Template Morningstar Read Only
3 Trailing Returns (Last Market Close -1 Day) Performance Report Template Morningstar Read Only
4 Trailing Returns (Last Market Close) Performance Report Template Morningstar Read Only
5 Trailing Returns (Last Month End) Performance Report Template Morningstar Read Only
6 Trailing Returns (Last Quarter End) Performance Report Template Morningstar Read Only
7 Trailing Returns (Last Week End) Performance Report Template Morningstar Read Only
8 Trailing Returns (Last Year End) Performance Report Template Morningstar Read Only
9 Saved Performance Reports
10 1. IS_Consultant_Initial Search Performance Report Lale Akman Read/Write
11 2. IS_Consultant_Manager Search Performance Report Lale Akman Read/Write
12 3. IS_Consultant_Evaluation Performance Report Lale Akman Read/Write
13 3.7 Demo_Inv List Performance Report Lale Akman Read/Write
14 3.7 Demo_Scorecard Performance Report Lale Akman Read/Write
15 3.7 Demo_Search Criteria Performance Report Lale Akman Read/Write
16 4. IS_Consultant_Monitor Performance Report Lale Akman Read/Write

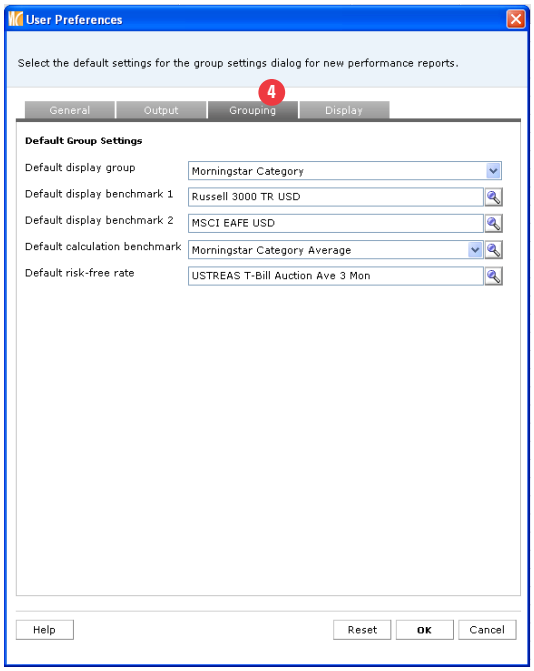
2. In the *General* tab, set your default universe and return type. You can also synchronize your Performance Report and Investment List by checking the box.



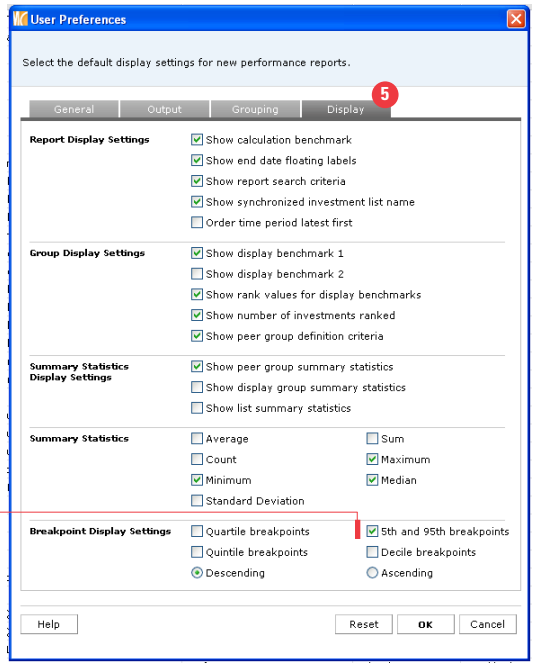
3. In the *Output* tab, set your Batch Settings and Excel Export Settings.



4. In the *Grouping* tab, set your default Group Settings.



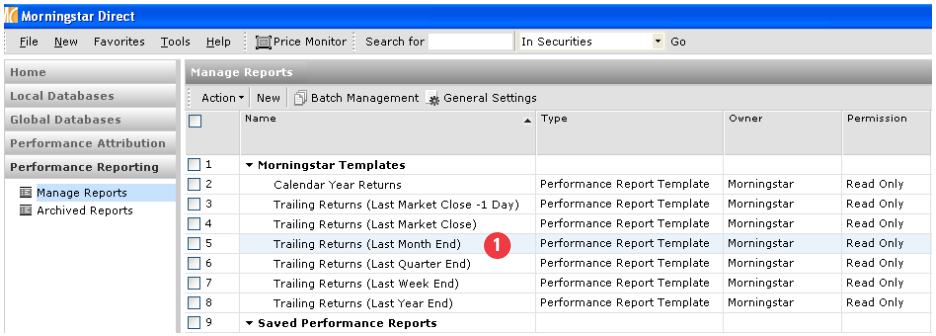
5. In the *Display tab*, set your Display Settings, Summary Statistics, and Breakpoint settings.



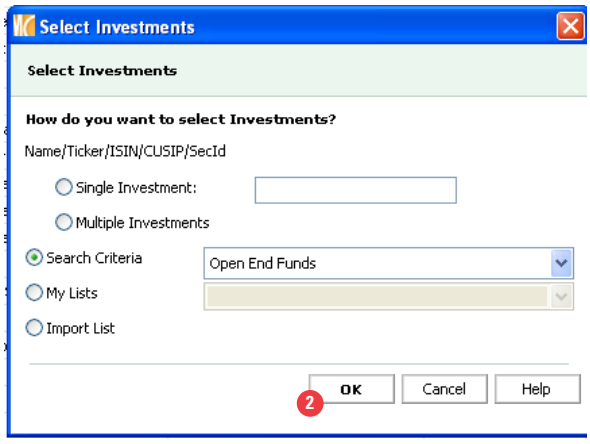
Select from the various choices such as 5th and 95th breakpoints

Create a Quick Performance Report with Morningstar Template

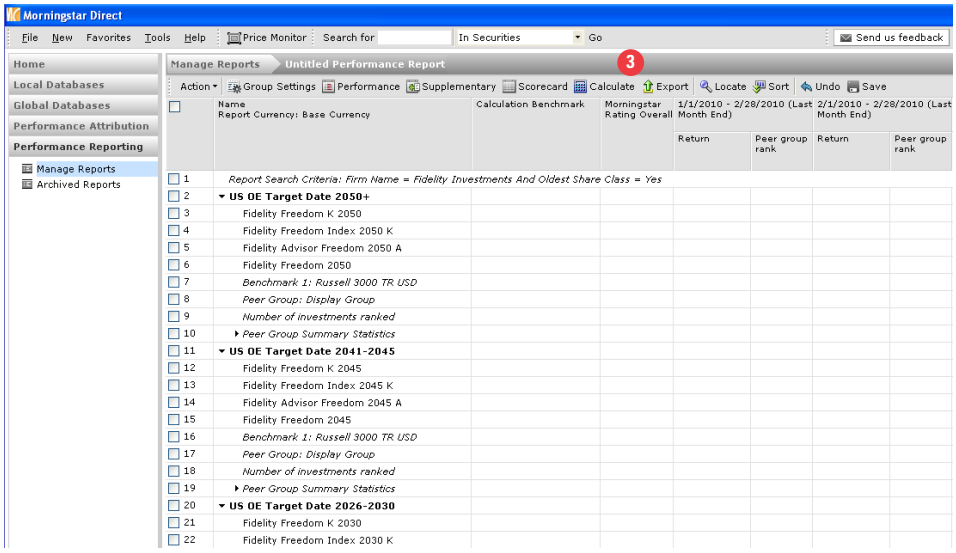
1. For this example, we will begin in the Manage Reports subfolder of Performance Reporting using a predefined Morningstar Template. Double click on *Trailing Returns (Last Month-End)* from the Morningstar Template list. If you prefer to start from scratch, select New in the action bar.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Manage Reports
Archived Reports
Manage Reports
Action New Batch Management General Settings
Name Type Owner Permission
1 Morningstar Templates
2 Calendar Year Returns Performance Report Template Morningstar Read Only
3 Trailing Returns (Last Market Close -1 Day) Performance Report Template Morningstar Read Only
4 Trailing Returns (Last Market Close) Performance Report Template Morningstar Read Only
5 Trailing Returns (Last Month End) Performance Report Template Morningstar Read Only
6 Trailing Returns (Last Quarter End) Performance Report Template Morningstar Read Only
7 Trailing Returns (Last Week End) Performance Report Template Morningstar Read Only
8 Trailing Returns (Last Year End) Performance Report Template Morningstar Read Only
9 Saved Performance Reports
1

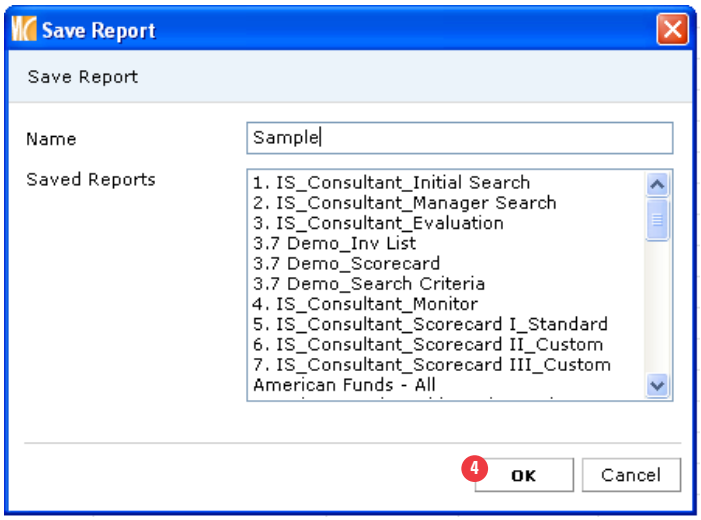
2. Select the desired source of investments for your report. Click *OK*.



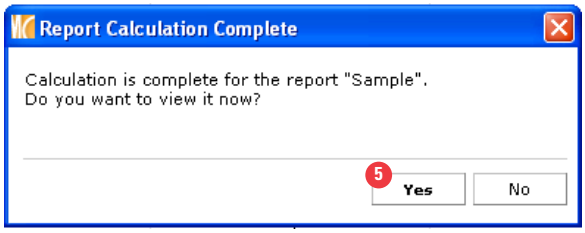
3. Click *Calculate* to generate the report


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Manage Reports
Archived Reports
Manage Reports Untitled Performance Report
3
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort Undo Save
Name
Report Currency: Base Currency
Calculation Benchmark
Morningstar Rating Overall
1/1/2010 - 2/28/2010 (Last Month End)
2/1/2010 - 2/28/2010 (Last Month End)
Return
Peer group rank
Return
Peer group rank
1 Report Search Criteria: Firm Name = Fidelity Investments And Oldest Share Class = Yes
2 US OE Target Date 2050+
3 Fidelity Freedom K 2050
4 Fidelity Freedom Index 2050 K
5 Fidelity Advisor Freedom 2050 A
6 Fidelity Freedom 2050
7 Benchmark 1: Russell 3000 TR USD
8 Peer Group: Display Group
9 Number of investments ranked
10 Peer Group Summary Statistics
11 US OE Target Date 2041-2045
12 Fidelity Freedom K 2045
13 Fidelity Freedom Index 2045 K
14 Fidelity Advisor Freedom 2045 A
15 Fidelity Freedom 2045
16 Benchmark 1: Russell 3000 TR USD
17 Peer Group: Display Group
18 Number of investments ranked
19 Peer Group Summary Statistics
20 US OE Target Date 2026-2030
21 Fidelity Freedom K 2030
22 Fidelity Freedom Index 2030 K

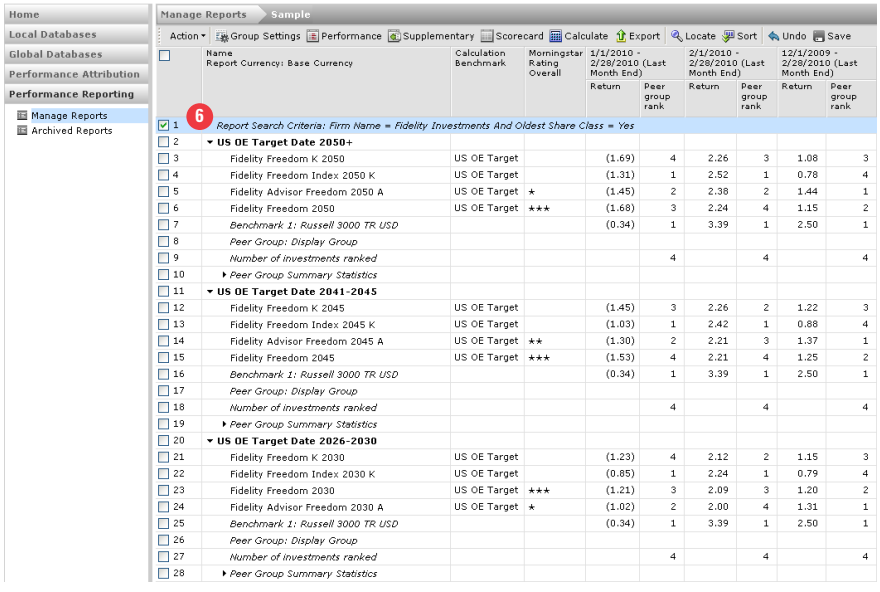
4. Save the Report and click *OK*.



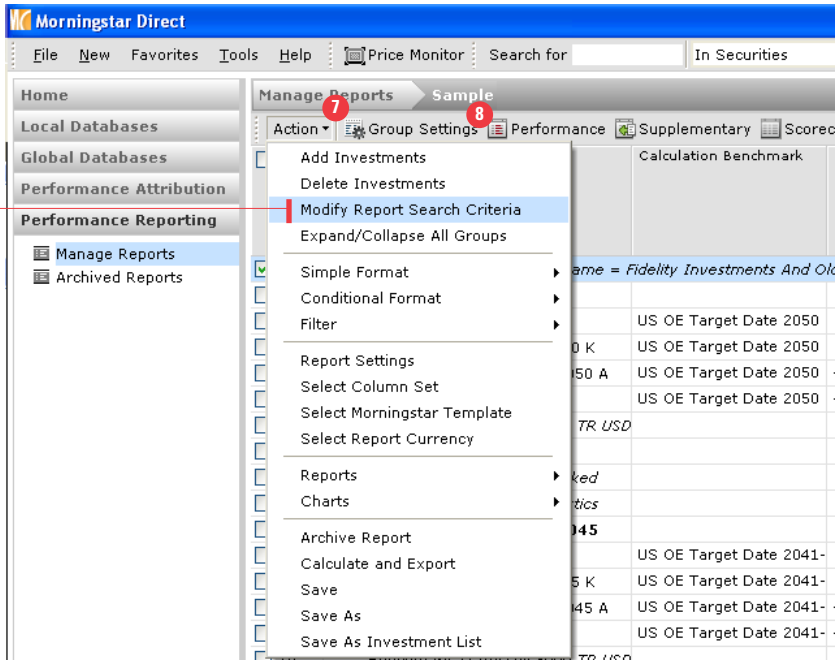
5. Once the report has generated, a message will pop-up indicating that you can view the report now or later. Click *Yes*.



6. You've successfully completed generating a Performance Report. If you used the Search Criteria to generate your list, the detail of the parameters will be displayed at the top.



7. Click on *Actions* and you can Modify Report Search Criteria.

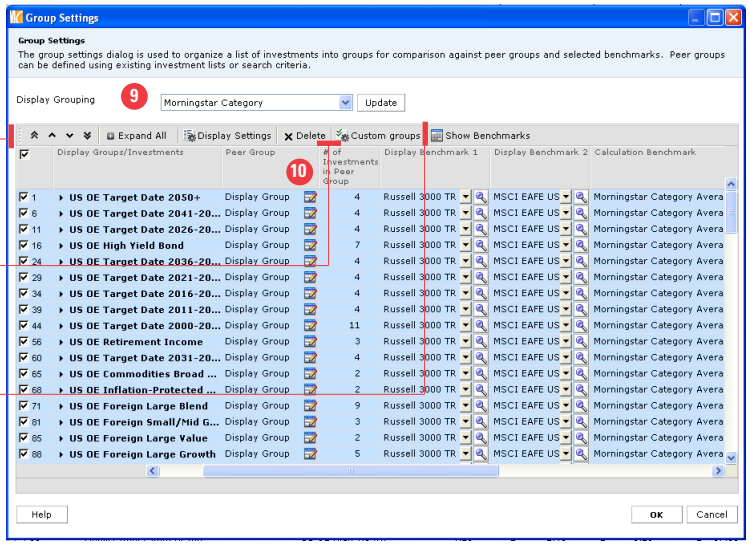


Further identify investments that match specific criteria.

8. If you want to modify the existing Morningstar template, click on *Group Settings*. Group Settings enables you to reorganize investments and configure peer groups.

9. By default, investments are organized by *Morningstar Category* but you can select from many other choices such as Morningstar Rating Overall, Firm Name, Custom Sector, Sector and Industry Level for securities and much more.

10. By default, peer groups are based on the investments in the report but can be altered to reflect a custom peer group.

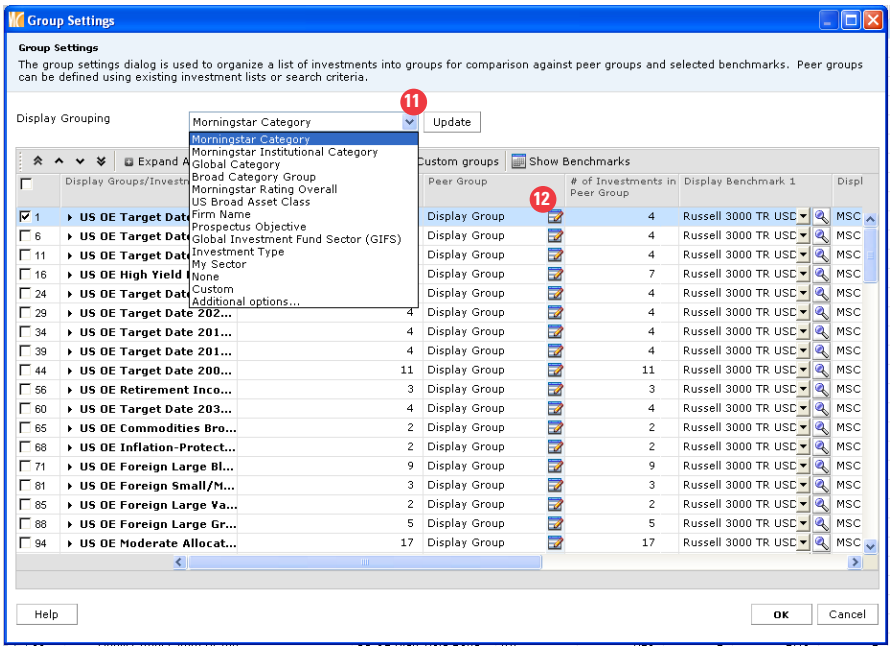


Expand and collapse display groups/investments.

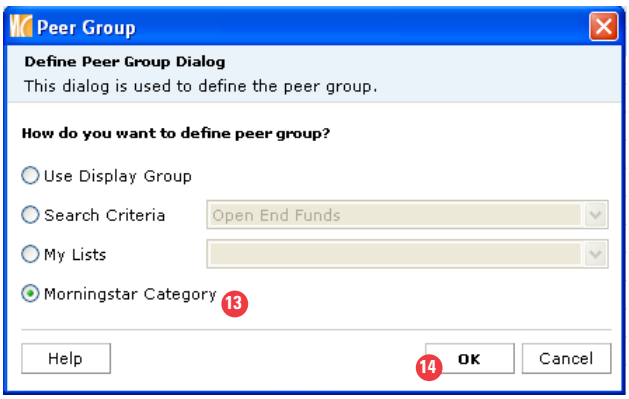
Allow the peer group to grow beyond 5000 funds.

Access benchmark name.

11. Click on the *Display Grouping* drop down to view your other choices. We will maintain Morningstar Category.

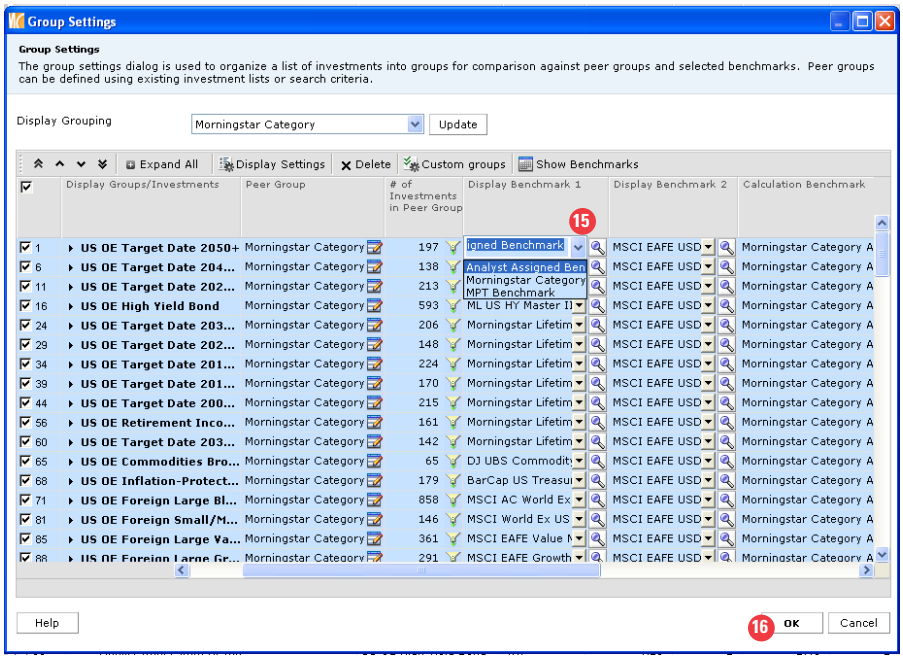


12. To the left of each Display Group/Investment is a box. If you select all boxes to the corresponding groups, then peer group selection will apply to all groups. Go to the Peer Group column and click on the *Display Grouping* icon to define your Peer Group.



13. Select *Morningstar Category* as your Peer Group. The default is the Display Group. Selecting Morningstar Category will allow the ranks to be calculated based on all investments in the Morningstar Category, not just the investments in the report.

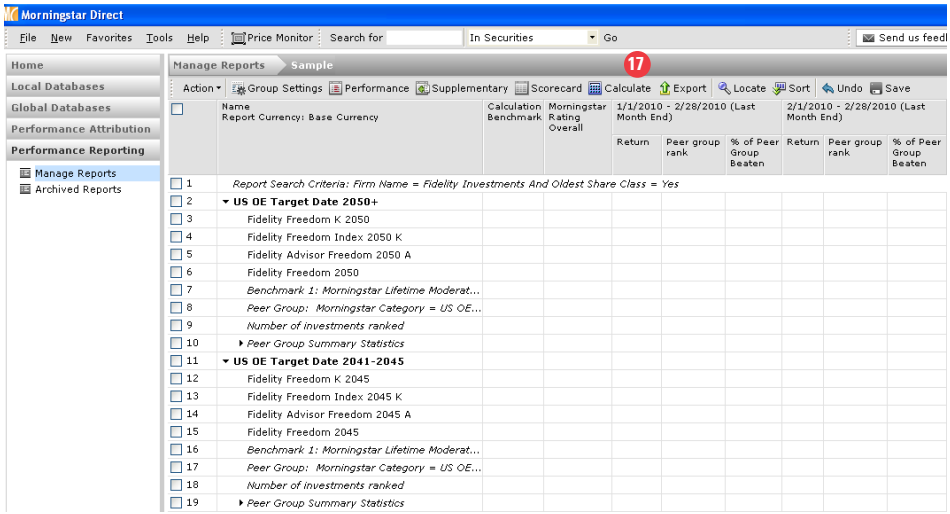
14. Click *OK* to view your updates on the Group Settings window.



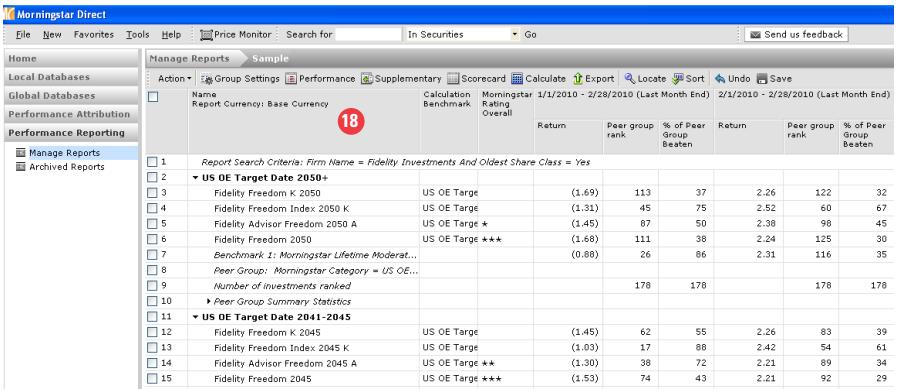
15. If desired, select the *Display Benchmark 1* drop-down or icon to change the benchmark per display group. *Display Benchmark 2* is also provided as an additional benchmark. These benchmarks appear as a separate row in the report. You can also customize the *Calculation Benchmark*, used for calculations that require a benchmark, and *Risk Free Proxy*, used for calculations that require a risk-free rate.

16. Click *OK* and you will be taken back to your grid view to calculate the report.

17. Click *Calculate* to generate the report.



18. You have successfully completed generating a Performance Report starting with a Morningstar Template and making minor modifications to its Group Settings.


Morningstar Direct
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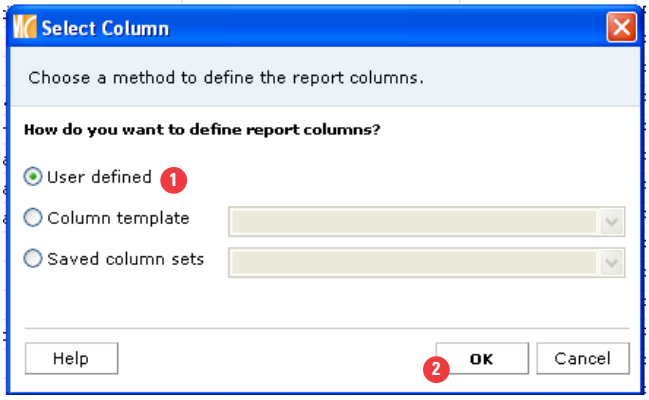
Performance Attribution
Performance Reporting
Manage Reports
Archived Reports
Manage Reports Sample
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort Undo Save
18
Name
Report Currency: Base Currency
Calculation Benchmark
Morningstar Rating Overall
1/1/2010 - 2/28/2010 (Last Month End)
2/1/2010 - 2/28/2010 (Last Month End)
Return
Peer group rank
% of Peer Group Beaten
Report Search Criteria: Firm Name = Fidelity Investments And Oldest Share Class = Yes
US OE Target Date 2050+
Fidelity Freedom K 2050
Fidelity Freedom Index 2050 K
Fidelity Advisor Freedom 2050 A
Fidelity Freedom 2050
Benchmark 1: Morningstar Lifetime Moderat...
Peer Group: Morningstar Category = US OE...
Number of investments ranked
Peer Group Summary Statistics
US OE Target Date 2041-2045
Fidelity Freedom K 2045
Fidelity Freedom Index 2045 K
Fidelity Advisor Freedom 2045 A
Fidelity Freedom 2045

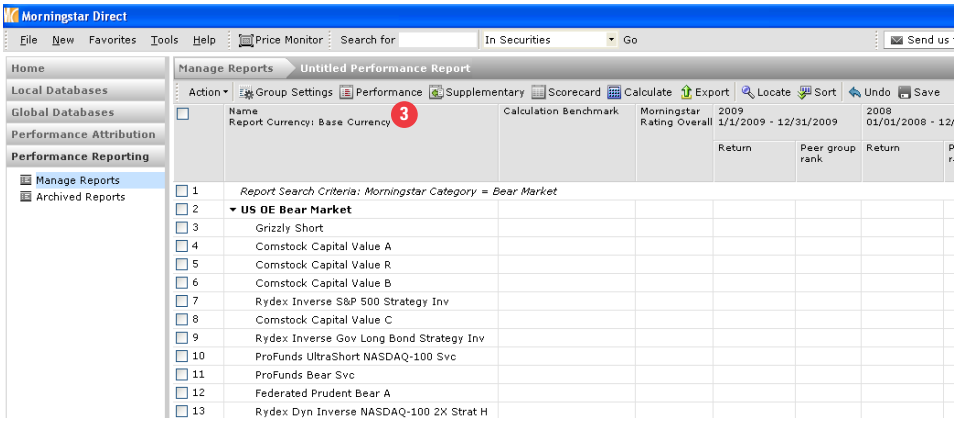
Create a Custom Performance Report with Specific Data Points

If you do not begin with a Morningstar Template, you will need to define the data in your report. You can either start with the Morningstar template, adding or removing certain data points as explained on previous page, or you can start from scratch by clicking New under Manage Reports.

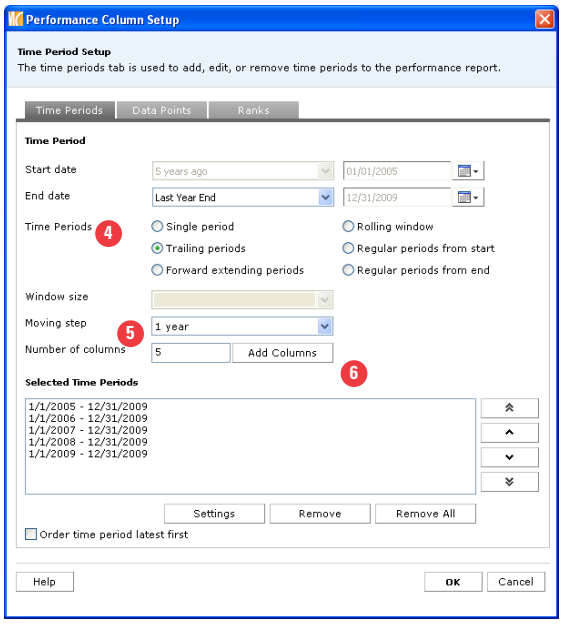
1. For this example, we will begin with a new report in the Managed Reports folder. Once you have clicked New and selected the investments, you will automatically be taken to Group Settings to determine your specific peer group, benchmark, and calculation settings as shown in Steps 8 to 17 in the previous section. You will then be taken directly to the Select Column window to define your report columns. Here, you can decide to either create User defined columns or select from predefined columns (Morningstar column templates or Saved column sets). Click on *User defined.*



2. Click *OK* and you will be taken to the grid view.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go Send us
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Manage Reports
Archived Reports
Manage Reports Untitled Performance Report
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort Undo Save
3
Name
Report Currency: Base Currency
Calculation Benchmark
Morningstar Rating Overall
2009 1/1/2009 - 12/31/2009
Return
Peer group rank
2008 01/01/2008 - 12/
Return
1 Report Search Criteria: Morningstar Category = Bear Market
2 US OE Bear Market
3 Grizzly Short
4 Comstock Capital Value A
5 Comstock Capital Value R
6 Comstock Capital Value B
7 Rydex Inverse S&P 500 Strategy Inv
8 Comstock Capital Value C
9 Rydex Inverse Gov Long Bond Strategy Inv
10 ProFunds UltraShort NASDAQ-100 Svc
11 ProFunds Bear Svc
12 Federated Prudent Bear A
13 Rydex Dyn Inverse NASDAQ-100 2X Strat H

3. Click *Performance* to be taken to the Performance Column Setup dialog.

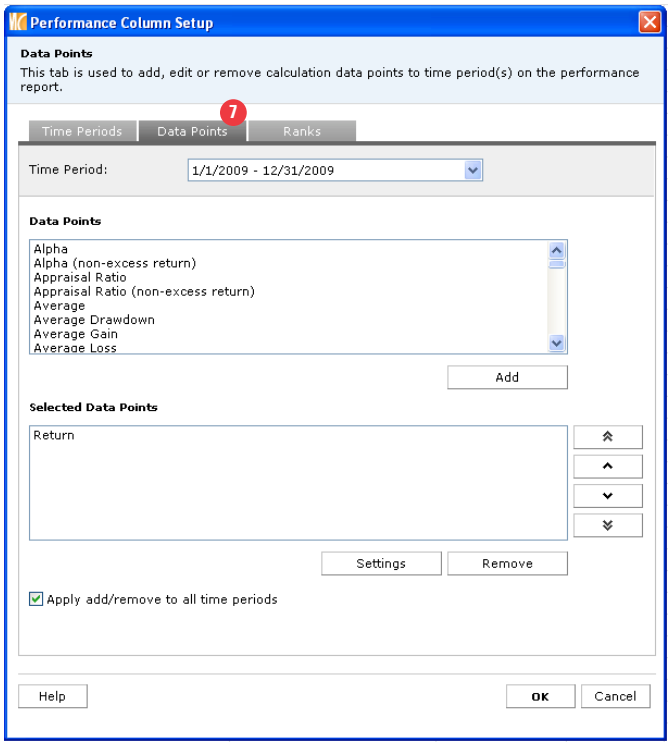


4. In the Time Period tab, the defaults are 5 years ago for Start date, Last Year End for End Date, and Single Period for Time Periods. Refer to the custom calculations chapter of the user guide for further understanding of time period options. Click on *Trailing periods*.

5. Go to *Number of Columns* and input 5.

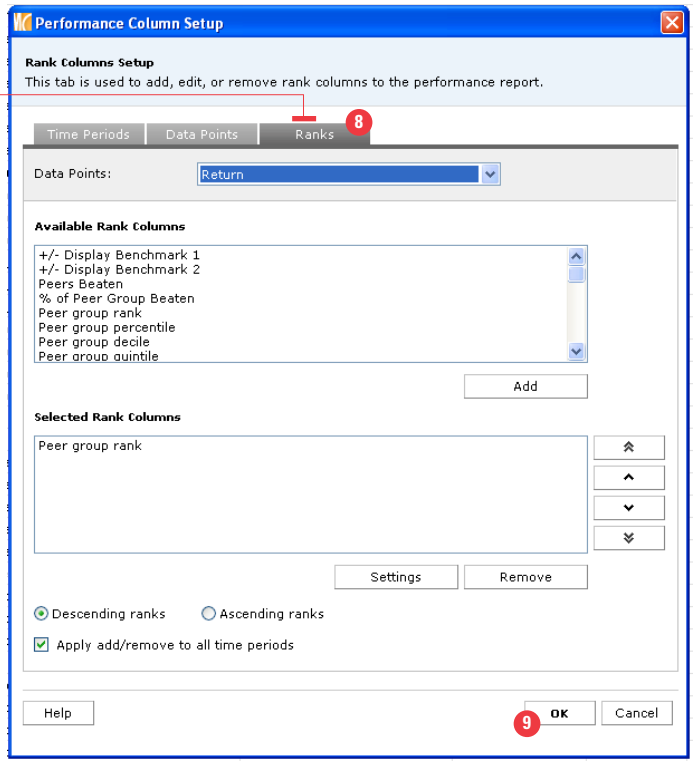
6. Click *Add Columns* and you will see the time periods displayed in the Selected Time Periods box. If you double click on a time period, you will be taken to the Time Period Settings dialog to alter the Display Name. The same task can be accomplished through Settings.

7. Click on the *Data Points* tab to choose desired performance data for the selected time periods. Your selection contains over 100 custom calculations.

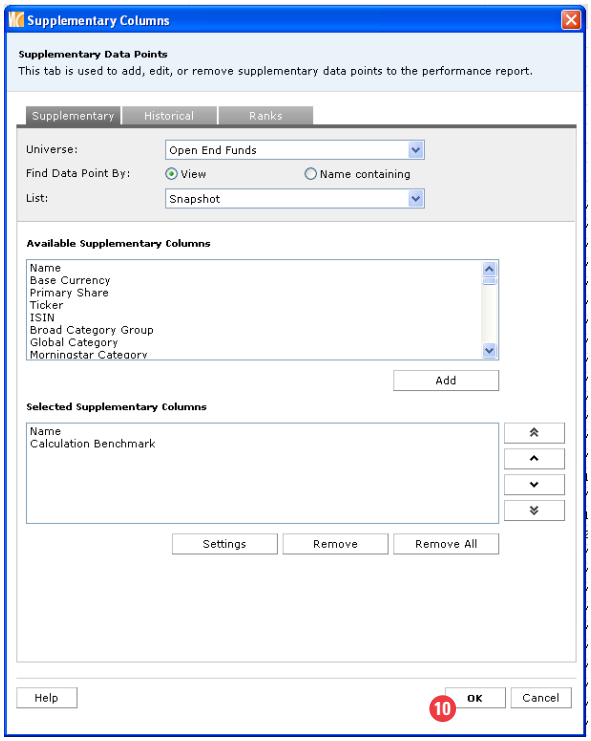


8. Select the *Ranks* tab to add rank columns to the selected performance data.

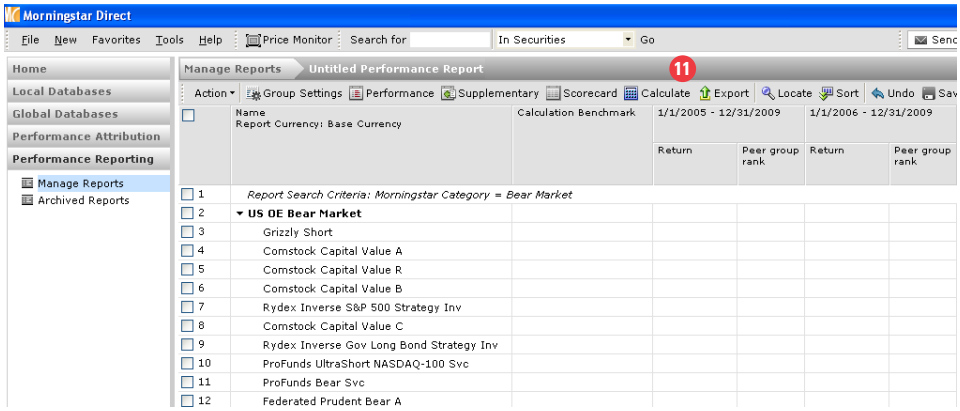
Calculate the ranks and retrieve the # of investments ranked in peer/display/list groups



9. Click *OK* to automatically be taken to the Supplementary Column dialog box to select non-custom calculation data points. Here, you can select data from the Supplementary and Historical tab and further apply ranks to specific data points.

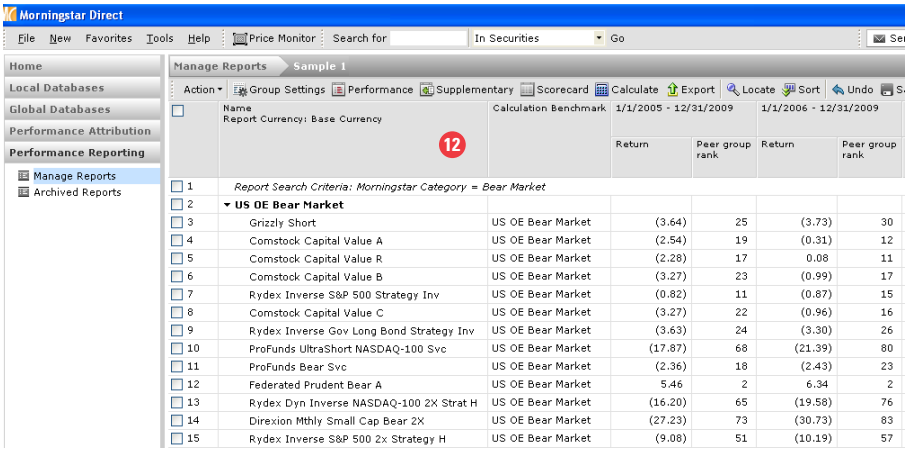


10. Click *OK* and you will be taken back to the grid view.



11. Click *Calculate* to generate the report.

12. You have successfully generating a Custom Performance Report.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go
Home
Local Databases
Global Databases
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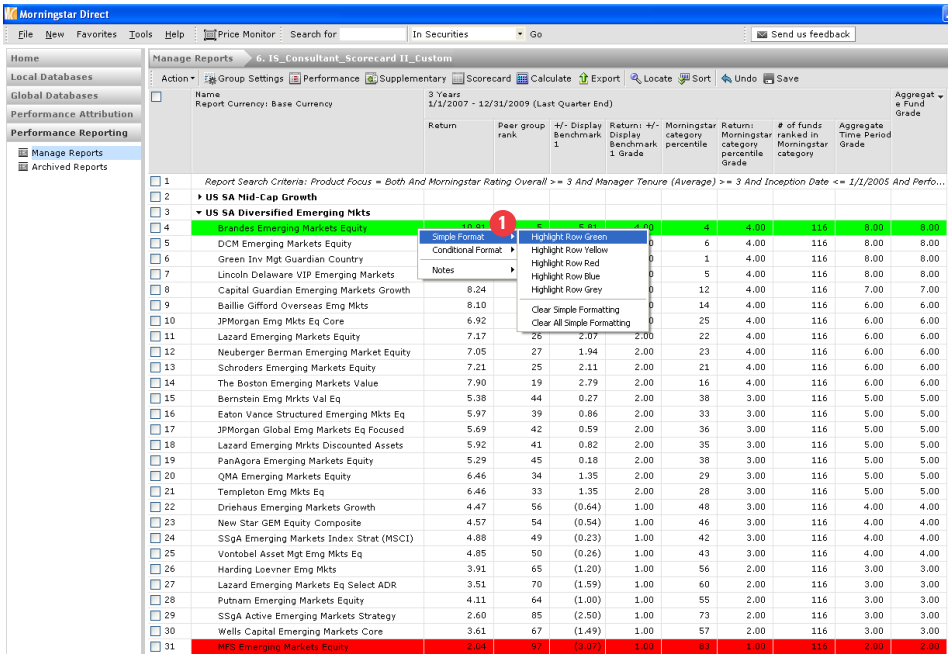
Performance Reporting
Manage Reports
Archived Reports
Manage Reports Sample 1
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort Undo
Name
Report Currency: Base Currency
12
Calculation Benchmark
1/1/2005 - 12/31/2009
1/1/2006 - 12/31/2009
Return
Peer group rank
Return
Peer group rank
1 Report Search Criteria: Morningstar Category = Bear Market
2 US OE Bear Market
3 Grizzly Short US OE Bear Market (3.64) 25 (3.73) 30
4 Comstock Capital Value A US OE Bear Market (2.54) 19 (0.31) 12
5 Comstock Capital Value R US OE Bear Market (2.28) 17 0.08 11
6 Comstock Capital Value B US OE Bear Market (3.27) 23 (0.99) 17
7 Rydex Inverse S&P 500 Strategy Inv US OE Bear Market (0.82) 11 (0.87) 15
8 Comstock Capital Value C US OE Bear Market (3.27) 22 (0.96) 16
9 Rydex Inverse Gov Long Bond Strategy Inv US OE Bear Market (3.63) 24 (3.30) 26
10 ProFunds UltraShort NASDAQ-100 Svc US OE Bear Market (17.87) 68 (21.39) 80
11 ProFunds Bear Svc US OE Bear Market (2.36) 18 (2.43) 23
12 Federated Prudent Bear A US OE Bear Market 5.46 2 6.34 2
13 Rydex Dyn Inverse NASDAQ-100 2X Strat H US OE Bear Market (16.20) 65 (19.58) 76
14 Direxion Mthly Small Cap Bear 2X US OE Bear Market (27.23) 73 (30.73) 83
15 Rydex Inverse S&P 500 2x Strategy H US OE Bear Market (9.08) 51 (10.19) 57

Create Simple and Conditional Formatting

Simple and Conditional Formatting gives you the ability to distinguish specific investments from others. Simple Formatting allows you to select each investment and highlight it whereas Conditional Formatting allows you to set up a search and highlight those investments that meet the criteria.

1. Open an existing performance report. While right-clicking on an investment, select *Simple Format* to highlight a row with a specific color.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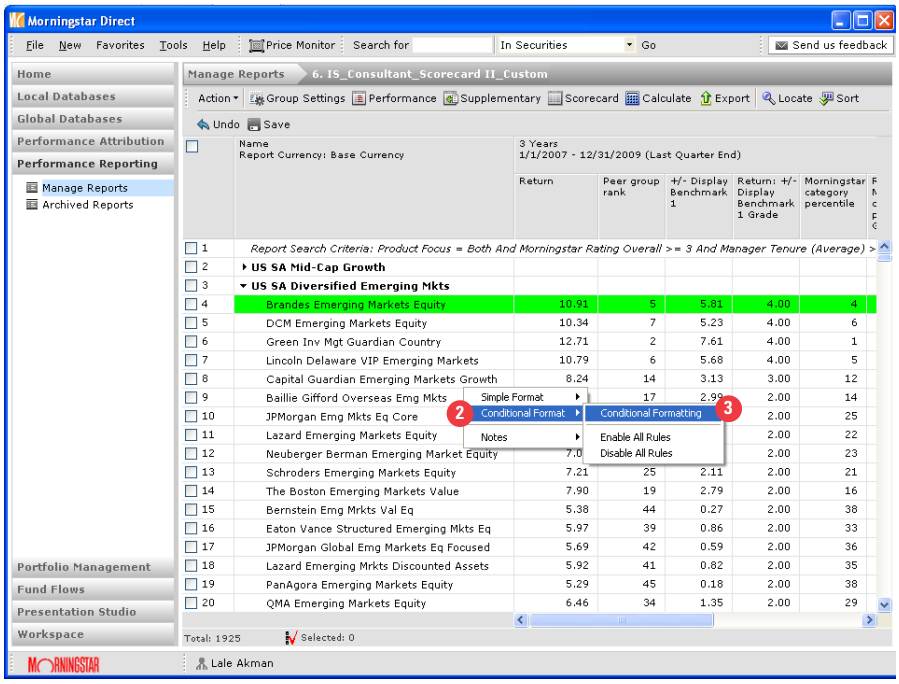
Performance Reporting
Manage Reports
Archived Reports
Manage Reports 6. IS_Consultant_Scorecard II_Custom
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort Undo Save
Name
Report Currency: Base Currency
3 Years
1/1/2007 - 12/31/2009 (Last Quarter End)
Return
Peer group rank
+/- Display Benchmark 1
Return: +/- Display Benchmark 1 Grade
Morningstar category percentile
Return: Morningstar category percentile Grade
# of funds ranked in Morningstar category
Aggregate Time Period Grade
Aggregate Fund Grade
1 Report Search Criteria: Product Focus = Both And Morningstar Rating Overall >= 3 And Manager Tenure (Average) >= 3 And Inception Date <= 1/1/2005 And Perfo...
2 US SA Mid-Cap Growth
3 US SA Diversified Emerging Mkts
4 Brandes Emerging Markets Equity
5 DCM Emerging Markets Equity
6 Green Inv Mgt Guardian Country
7 Lincoln Delaware VIP Emerging Markets
8 Capital Guardian Emerging Markets Growth 8.24
9 Baillie Gifford Overseas Emg Mkts 8.10
10 JPMorgan Emg Mkts Eq Core 6.92
11 Lazard Emerging Markets Equity 7.17 26 2.07 2.00 22 4.00 116 6.00 6.00
12 Neuberger Berman Emerging Market Equity 7.05 27 1.94 2.00 23 4.00 116 6.00 6.00
13 Schroders Emerging Markets Equity 7.21 25 2.11 2.00 21 4.00 116 6.00 6.00
14 The Boston Emerging Markets Value 7.90 19 2.79 2.00 16 4.00 116 6.00 6.00
15 Bernstein Emg Mrkts Val Eq 5.38 44 0.27 2.00 38 3.00 116 5.00 5.00
16 Eaton Vance Structured Emerging Mkts Eq 5.97 39 0.86 2.00 33 3.00 116 5.00 5.00
17 JPMorgan Global Emg Markets Eq Focused 5.69 42 0.59 2.00 36 3.00 116 5.00 5.00
18 Lazard Emerging Mrkts Discounted Assets 5.92 41 0.82 2.00 35 3.00 116 5.00 5.00
19 PanAgora Emerging Markets Equity 5.29 45 0.18 2.00 38 3.00 116 5.00 5.00
20 QMA Emerging Markets Equity 6.46 34 1.35 2.00 29 3.00 116 5.00 5.00
21 Templeton Emg Mkts Eq 6.46 33 1.35 2.00 28 3.00 116 5.00 5.00
22 Driehaus Emerging Markets Growth 4.47 56 (0.64) 1.00 48 3.00 116 4.00 4.00
23 New Star GEM Equity Composite 4.57 54 (0.54) 1.00 46 3.00 116 4.00 4.00
24 SSgA Emerging Markets Index Strat (MSCI) 4.88 49 (0.23) 1.00 42 3.00 116 4.00 4.00
25 Vontobel Asset Mgt Emg Mkts Eq 4.85 50 (0.26) 1.00 43 3.00 116 4.00 4.00
26 Harding Loevner Emg Mkts 3.91 65 (1.20) 1.00 56 2.00 116 3.00 3.00
27 Lazard Emerging Markets Eq Select ADR 3.51 70 (1.59) 1.00 60 2.00 116 3.00 3.00
28 Putnam Emerging Markets Equity 4.11 64 (1.00) 1.00 55 2.00 116 3.00 3.00
29 SSgA Active Emerging Markets Strategy 2.60 85 (2.50) 1.00 73 2.00 116 3.00 3.00
30 Wells Capital Emerging Markets Core 3.61 67 (1.49) 1.00 57 2.00 116 3.00 3.00
31 MFS Emerging Markets Equity 2.04 97 (3.07) 1.00 83 1.00 116 2.00 2.00
1
Simple Format
Conditional Format
Notes
Highlight Row Green
Highlight Row Yellow
Highlight Row Red
Highlight Row Blue
Highlight Row Grey
Clear Simple Formatting
Clear All Simple Formatting

2. Next, right click anywhere on the grid view to select *Conditional Format*.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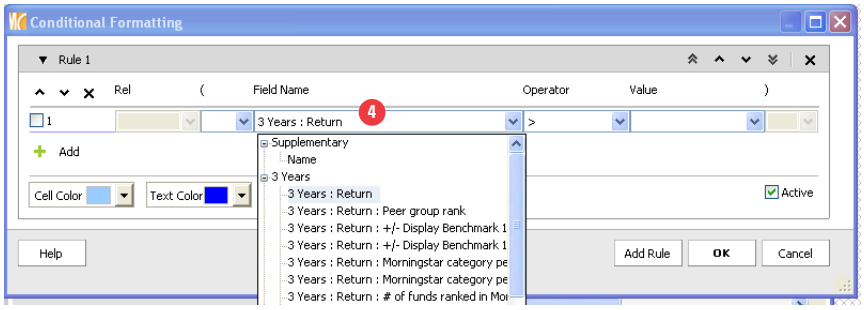
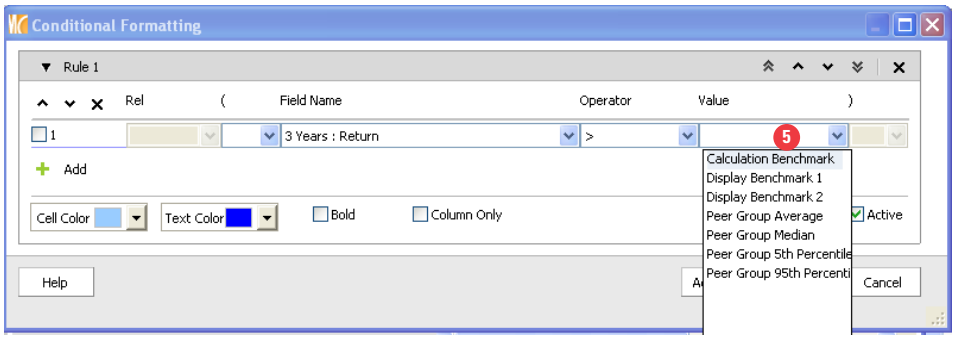
Archived Reports
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Manage Reports 6. IS_Consultant_Scorecard II_Custom
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort
Undo Save
Name
Report Currency: Base Currency
3 Years
1/1/2007 - 12/31/2009 (Last Quarter End)
Return
Peer group rank
+/- Display Benchmark 1
Return: +/- Display Benchmark 1 Grade
Morningstar category percentile
Report Search Criteria: Product Focus = Both And Morningstar Rating Overall >= 3 And Manager Tenure (Average) >
US SA Mid-Cap Growth
US SA Diversified Emerging Mkts
Brandes Emerging Markets Equity 10.91 5 5.81 4.00 4
DCM Emerging Markets Equity 10.34 7 5.23 4.00 6
Green Inv Mgt Guardian Country 12.71 2 7.61 4.00 1
Lincoln Delaware VIP Emerging Markets 10.79 6 5.68 4.00 5
Capital Guardian Emerging Markets Growth 8.24 14 3.13 3.00 12
Baillie Gifford Overseas Emg Mkts 17 2.00 14
JPMorgan Emg Mkts Eq Core 2.00 25
Lazard Emerging Markets Equity 2.00 22
Neuberger Berman Emerging Market Equity 2.00 23
Schroders Emerging Markets Equity 7.21 25 2.11 2.00 21
The Boston Emerging Markets Value 7.90 19 2.79 2.00 16
Bernstein Emg Mrkts Val Eq 5.38 44 0.27 2.00 38
Eaton Vance Structured Emerging Mkts Eq 5.97 39 0.86 2.00 33
JPMorgan Global Emg Markets Eq Focused 5.69 42 0.59 2.00 36
Lazard Emerging Mrkts Discounted Assets 5.92 41 0.82 2.00 35
PanAgora Emerging Markets Equity 5.29 45 0.18 2.00 38
QMA Emerging Markets Equity 6.46 34 1.35 2.00 29
Simple Format
Conditional Format
Conditional Formatting
Notes
Enable All Rules
Disable All Rules
2
3
Total: 1925
Selected: 0
Lale Akman

3. Select *Conditional Formatting* and you will be taken to the Conditional Formatting dialog box to create your rules.

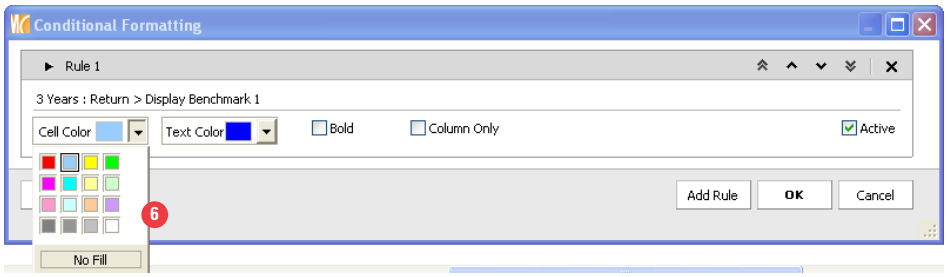
4. You can create as many rules as you want with conditional formating. Go to the *Field Name* drop down and start creating your rules.



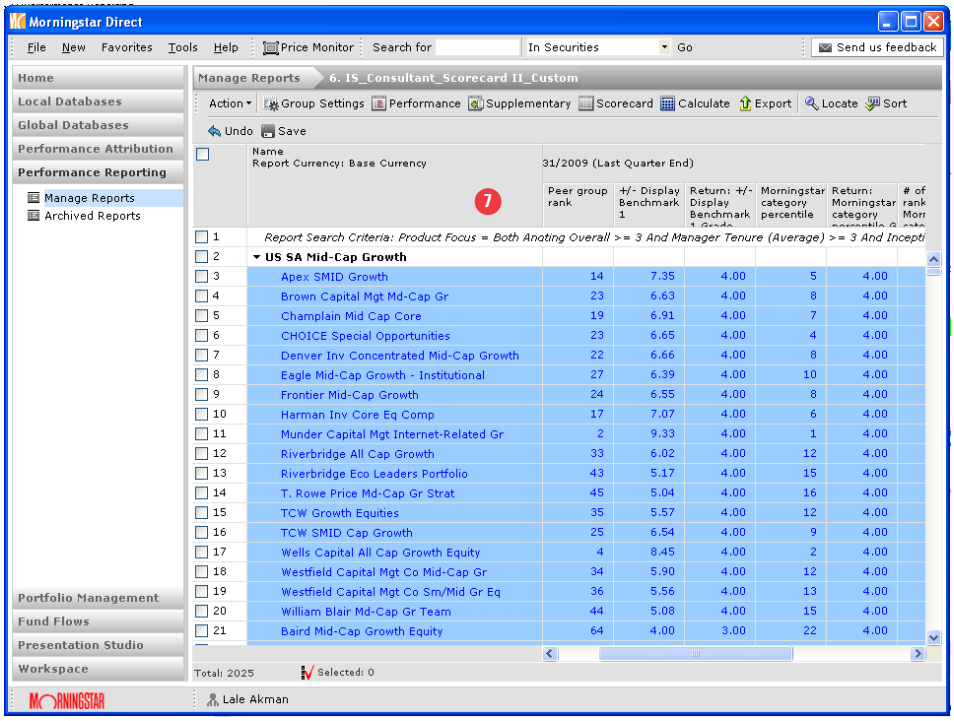
5. Go to the *Value* drop down to create a rule relative to benchmarks or peer groups.



6. Once you've completed creating your rule, identify the Cell Color and Text Color to highlight the results.



7. You've successfully applied conditional formating to view your results.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Home
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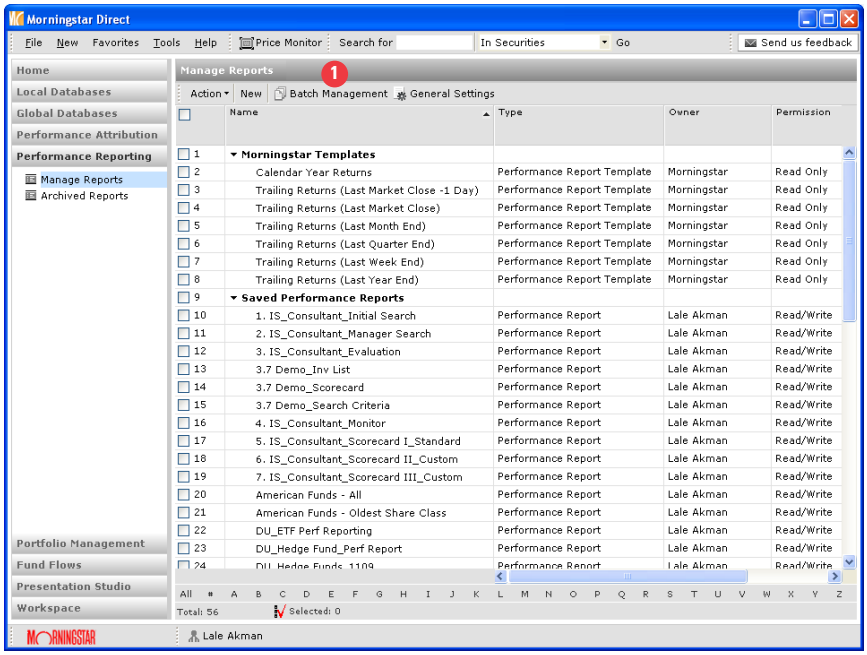
Manage Reports 6. IS_Consultant_Scorecard II_Custom
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort
Undo Save
Name
Report Currency: Base Currency
31/2009 (Last Quarter End)
7
Peer group rank
+/- Display Benchmark 1
Return: +/- Display Benchmark
Morningstar category percentile
Return: Morningstar category
Report Search Criteria: Product Focus = Both Anating Overall >= 3 And Manager Tenure (Average) >= 3 And Incepti
US SA Mid-Cap Growth
Apex SMID Growth 14 7.35 4.00 5 4.00
Brown Capital Mgt Md-Cap Gr 23 6.63 4.00 8 4.00
Champlain Mid Cap Core 19 6.91 4.00 7 4.00
CHOICE Special Opportunities 23 6.65 4.00 4 4.00
Denver Inv Concentrated Mid-Cap Growth 22 6.66 4.00 8 4.00
Eagle Mid-Cap Growth - Institutional 27 6.39 4.00 10 4.00
Frontier Mid-Cap Growth 24 6.55 4.00 8 4.00
Harman Inv Core Eq Comp 17 7.07 4.00 6 4.00
Munder Capital Mgt Internet-Related Gr 2 9.33 4.00 1 4.00
Riverbridge All Cap Growth 33 6.02 4.00 12 4.00
Riverbridge Eco Leaders Portfolio 43 5.17 4.00 15 4.00
T. Rowe Price Md-Cap Gr Strat 45 5.04 4.00 16 4.00
TCW Growth Equities 35 5.57 4.00 12 4.00
TCW SMID Cap Growth 25 6.54 4.00 9 4.00
Wells Capital All Cap Growth Equity 4 8.45 4.00 2 4.00
Westfield Capital Mgt Co Mid-Cap Gr 34 5.90 4.00 12 4.00
Westfield Capital Mgt Co Sm/Mid Gr Eq 36 5.56 4.00 13 4.00
William Blair Md-Cap Gr Team 44 5.08 4.00 15 4.00
Baird Mid-Cap Growth Equity 64 4.00 3.00 22 4.00
Total: 2025
Selected: 0
MORNINGSTAR
Lale Akman

Automatically Run Reports using Batch Scheduling

Once you create your report, you can schedule a batch to run the report automatically.

1. From the Manage Reports sub folder, click on *Batch Management*.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Performance Reporting
Manage Reports
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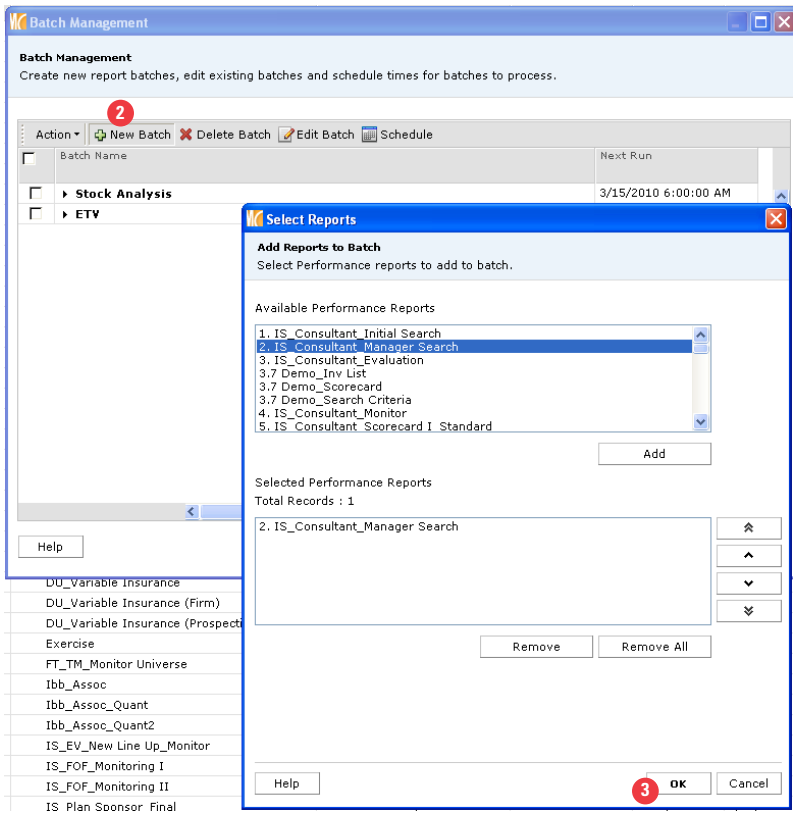
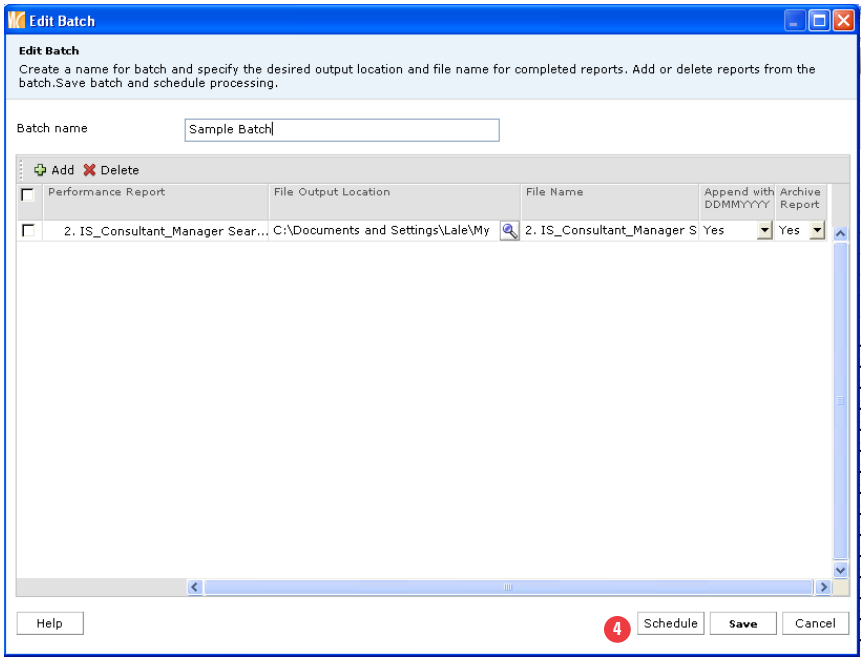
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Manage Reports
1
Action New Batch Management General Settings
Name Type Owner Permission
Morningstar Templates
Calendar Year Returns Performance Report Template Morningstar Read Only
Trailing Returns (Last Market Close -1 Day) Performance Report Template Morningstar Read Only
Trailing Returns (Last Market Close) Performance Report Template Morningstar Read Only
Trailing Returns (Last Month End) Performance Report Template Morningstar Read Only
Trailing Returns (Last Quarter End) Performance Report Template Morningstar Read Only
Trailing Returns (Last Week End) Performance Report Template Morningstar Read Only
Trailing Returns (Last Year End) Performance Report Template Morningstar Read Only
Saved Performance Reports
1. IS_Consultant_Initial Search Performance Report Lale Akman Read/Write
2. IS_Consultant_Manager Search Performance Report Lale Akman Read/Write
3. IS_Consultant_Evaluation Performance Report Lale Akman Read/Write
3.7 Demo_Inv List Performance Report Lale Akman Read/Write
3.7 Demo_Scorecard Performance Report Lale Akman Read/Write
3.7 Demo_Search Criteria Performance Report Lale Akman Read/Write
4. IS_Consultant_Monitor Performance Report Lale Akman Read/Write
5. IS_Consultant_Scorecard I_Standard Performance Report Lale Akman Read/Write
6. IS_Consultant_Scorecard II_Custom Performance Report Lale Akman Read/Write
7. IS_Consultant_Scorecard III_Custom Performance Report Lale Akman Read/Write
American Funds - All Performance Report Lale Akman Read/Write
American Funds - Oldest Share Class Performance Report Lale Akman Read/Write
DU_ETF Perf Reporting Performance Report Lale Akman Read/Write
DU_Hedge Fund_Perf Report Performance Report Lale Akman Read/Write
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 56 Selected: 0
Lale Akman

2. Select *New Batch*.

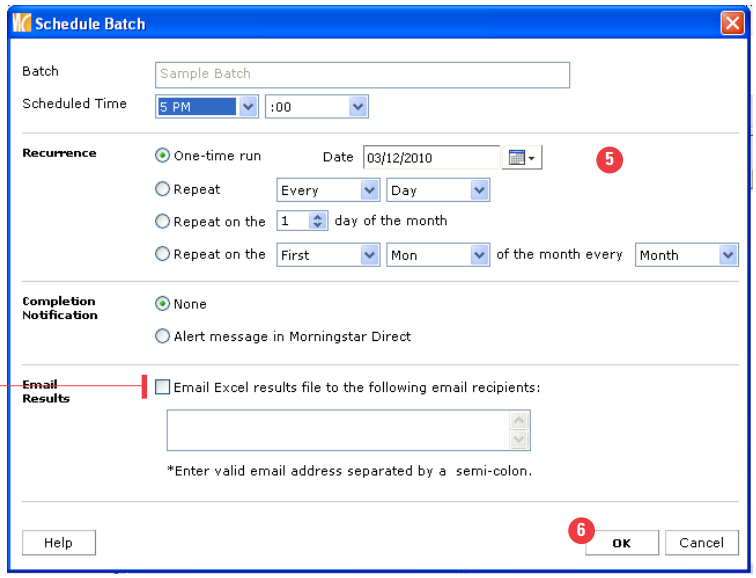


3. Select the desired report(s) and click *OK* to be taken to the Edit Batch dialog box.



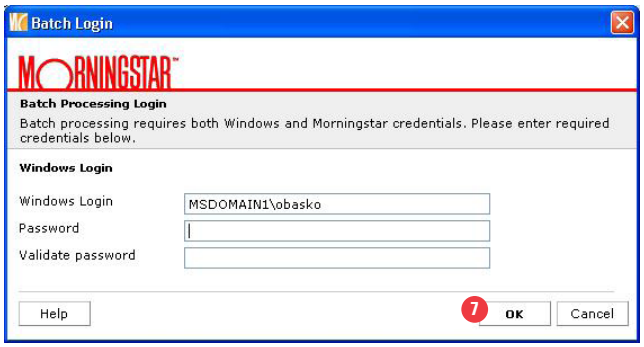
4. Once you've determined your file locations and other settings, click *Schedule*. Settings can also be set up as defaults under General Settings as explained in the beginning of this chapter.

5. Set your settings in the Schedule Batch window.



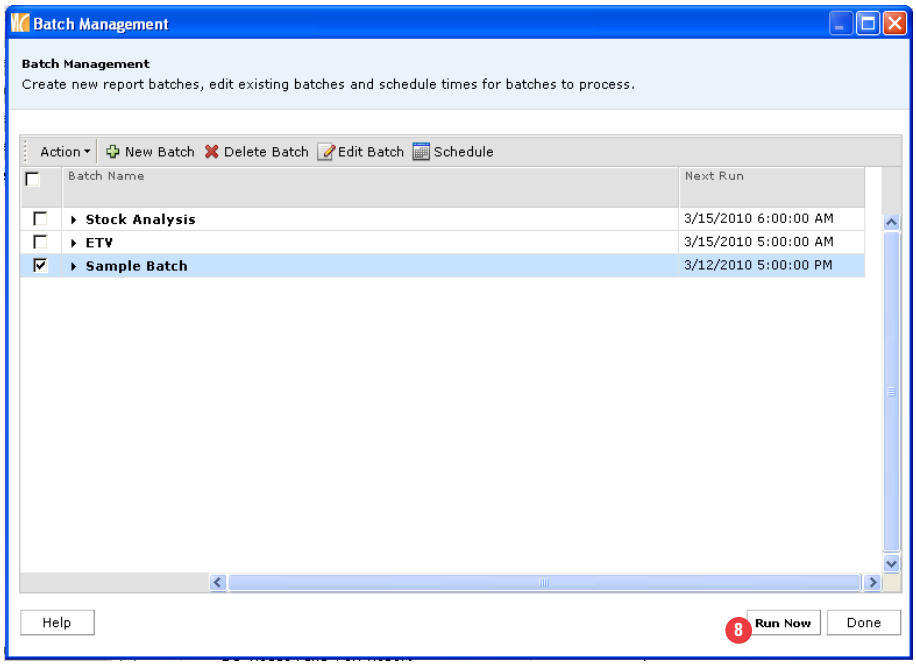
Email the results to your collegues

6. Click *OK and* you will be taken to the Batch Login dialog box.



7. Enter your Password and click *OK*.

8. You've completed setting up the Batch. Based on your settings, your reports are now scheduled to run automatically. You can also choose to run the report now, by clicking *Run Now.*



Scorecard

In the Performance Reporting folder (see Performance Reporting chapter), you have access to the Scorecard which is used to assign weights and create custom criteria of quantitative and qualitative factors to calculate an overall score. This functionality can be used for creating and monitoring select lists. Users can score investments based on either standardized values or their own custom criteria.

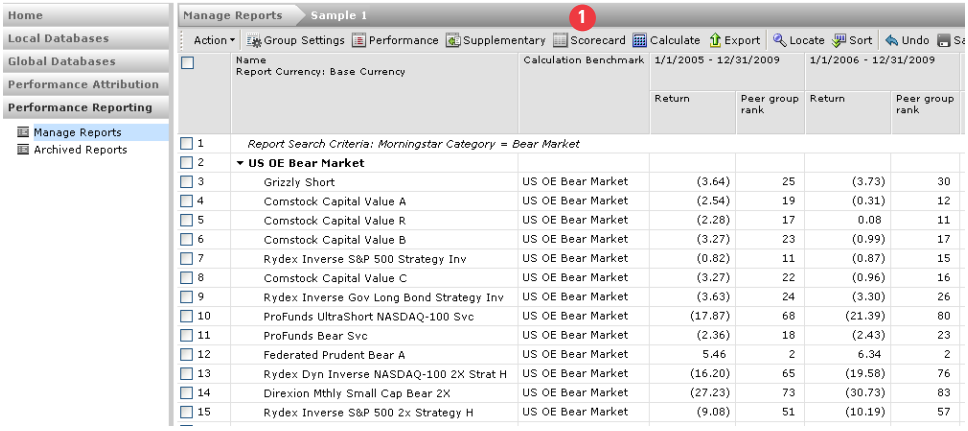
Standardized values converts raw data points to percentile rank and applies user selected weights to those percentile ranks. These weighted percentile ranks are then aggregated to create the score for the investment.

Custom grades allow users to define rules for data points and assign a numeric grade based on that criteria. Grade columns can then be added to the report for an individually graded data point, an aggregated grade for a time period, or an aggregated grade for an entire investment.

Create a Scorecard with Standardized Values

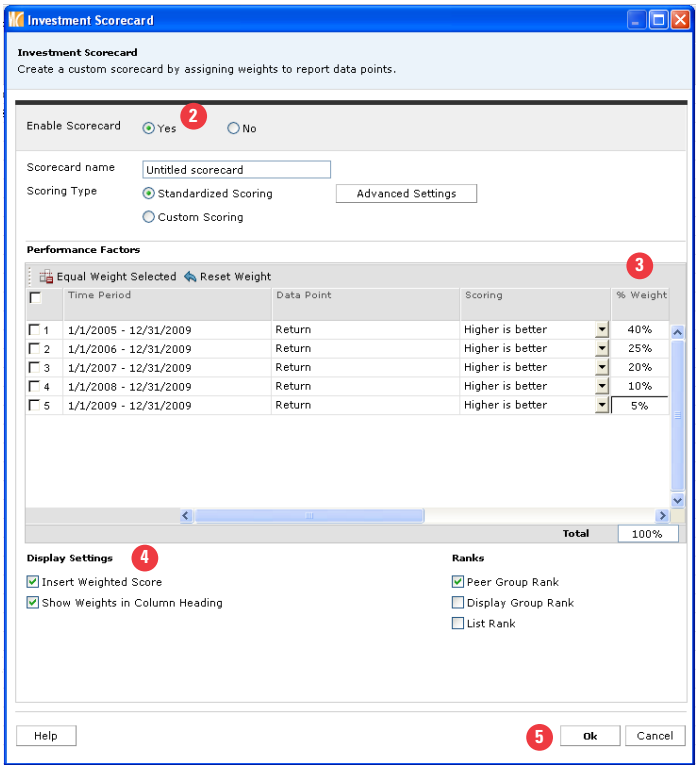
In this example, we will be adding a scorecard to an existing performance report, using standardized values. From the Performance Reporting folder, open an existing performance report located in the Manage Reports sub folder. If you are building a new performance report, see the Performance Reporting chapter to learn how to build and customize your performance report.

1. Click on *Scorecard* from an existing performance report.



	Name Report Currency: Base Currency	Calculation Benchmark	1/1/2005 - 12/31/2009		1/1/2006 - 12/31/2009	
			Return	Peer group rank	Return	Peer group rank
1	*Report Search Criteria: Morningstar Category = Bear Market*					
2	**US OE Bear Market**					
3	Grizzly Short	US OE Bear Market	(3.64)	25	(3.73)	30
4	Comstock Capital Value A	US OE Bear Market	(2.54)	19	(0.31)	12
5	Comstock Capital Value R	US OE Bear Market	(2.28)	17	0.08	11
6	Comstock Capital Value B	US OE Bear Market	(3.27)	23	(0.99)	17
7	Rydex Inverse S&P 500 Strategy Inv	US OE Bear Market	(0.82)	11	(0.87)	15
8	Comstock Capital Value C	US OE Bear Market	(3.27)	22	(0.96)	16
9	Rydex Inverse Gov Long Bond Strategy Inv	US OE Bear Market	(3.63)	24	(3.30)	26
10	ProFunds UltraShort NASDAQ-100 Svc	US OE Bear Market	(17.87)	68	(21.39)	80
11	ProFunds Bear Svc	US OE Bear Market	(2.36)	18	(2.43)	23
12	Federated Prudent Bear A	US OE Bear Market	5.46	2	6.34	2
13	Rydex Dyn Inverse NASDAQ-100 2X Strat H	US OE Bear Market	(16.20)	65	(19.58)	76
14	Direxion Mthly Small Cap Bear 2X	US OE Bear Market	(27.23)	73	(30.73)	83
15	Rydex Inverse S&P 500 2x Strategy H	US OE Bear Market	(9.08)	51	(10.19)	57

2. Enable the Scorecard by clicking *Yes*. Standardized values using Percentile Ranks in Advanced Settings is the default. Z-score calculations are also available in Advanced Settings.

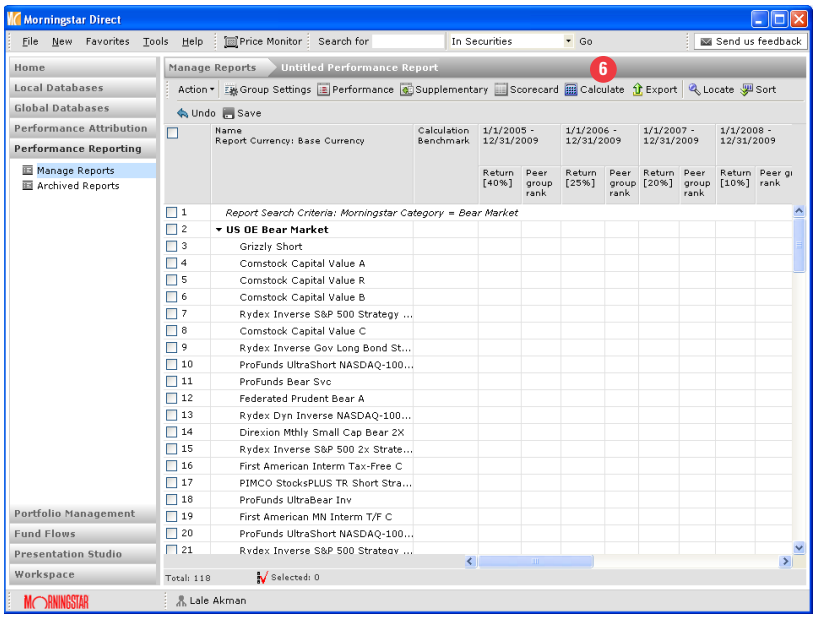


3. Assign *Weights* to the data points. Weights must sum to 100%. If a data point is not to be used in the scorecard column, it can be kept at 0% weighting.

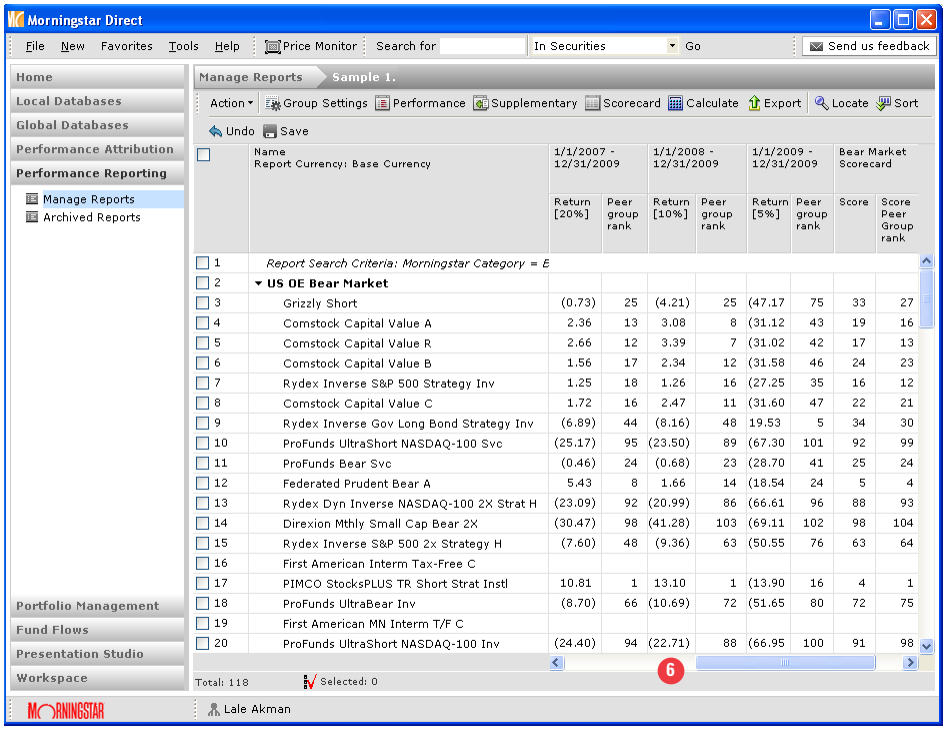
4. Select preferred options for Display Settings.

5. Click *OK* and you will be taken back to the grid view.

6. Results can be easily interpreted with labeled column headings that show Scorecard inputs and weights. Click *Calculate* to generate the Scorecard.



7. Scroll to the far right to view your Scorecard results.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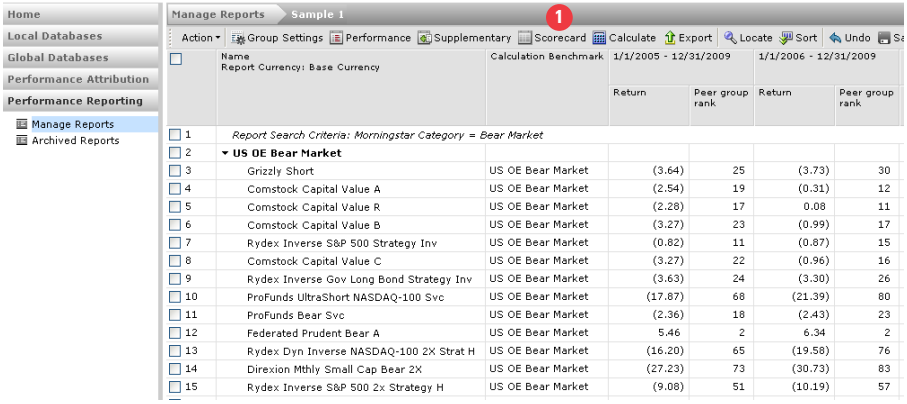
Manage Reports Sample 1.
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort
Undo Save
Name
Report Currency: Base Currency
1/1/2007 - 12/31/2009
1/1/2008 - 12/31/2009
1/1/2009 - 12/31/2009
Bear Market Scorecard
Return [20%]
Peer group rank
Return [10%]
Peer group rank
Return [5%]
Peer group rank
Score
Score Peer Group rank
Report Search Criteria: Morningstar Category = E
US OE Bear Market
Grizzly Short (0.73) 25 (4.21) 25 (47.17) 75 33 27
Comstock Capital Value A 2.36 13 3.08 8 (31.12) 43 19 16
Comstock Capital Value R 2.66 12 3.39 7 (31.02) 42 17 13
Comstock Capital Value B 1.56 17 2.34 12 (31.58) 46 24 23
Rydex Inverse S&P 500 Strategy Inv 1.25 18 1.26 16 (27.25) 35 16 12
Comstock Capital Value C 1.72 16 2.47 11 (31.60) 47 22 21
Rydex Inverse Gov Long Bond Strategy Inv (6.89) 44 (8.16) 48 19.53 5 34 30
ProFunds UltraShort NASDAQ-100 Svc (25.17) 95 (23.50) 89 (67.30) 101 92 99
ProFunds Bear Svc (0.46) 24 (0.68) 23 (28.70) 41 25 24
Federated Prudent Bear A 5.43 8 1.66 14 (18.54) 24 5 4
Rydex Dyn Inverse NASDAQ-100 2X Strat H (23.09) 92 (20.99) 86 (66.61) 96 88 93
Direxion Mthly Small Cap Bear 2X (30.47) 98 (41.28) 103 (69.11) 102 98 104
Rydex Inverse S&P 500 2x Strategy H (7.60) 48 (9.36) 63 (50.55) 76 63 64
First American Interm Tax-Free C
PIMCO StocksPLUS TR Short Strat Instl 10.81 1 13.10 1 (13.90) 16 4 1
ProFunds UltraBear Inv (8.70) 66 (10.69) 72 (51.65) 80 72 75
First American MN Interm T/F C
ProFunds UltraShort NASDAQ-100 Inv (24.40) 94 (22.71) 88 (66.95) 100 91 98
6
Total: 118
Selected: 0
MORNINGSTAR
Lale Akman

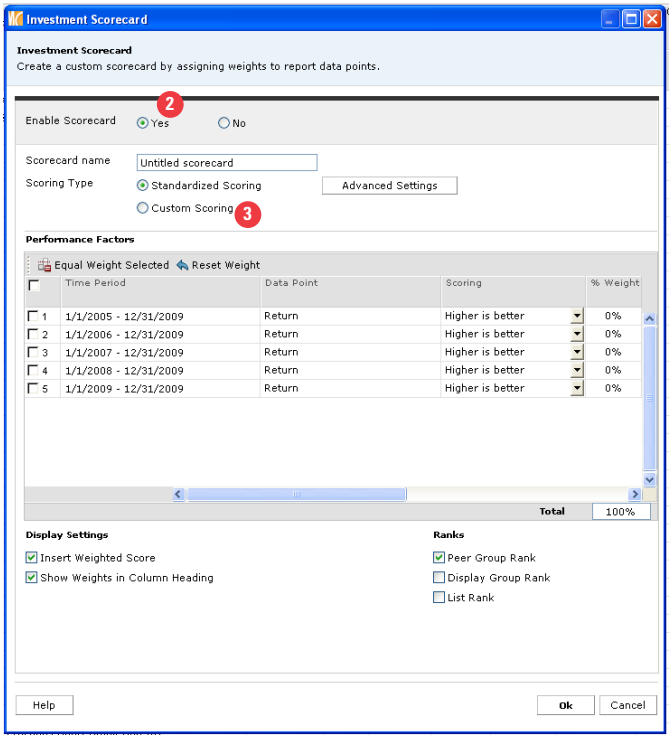
Create a Scorecard with Custom Grades

This scorecard method allows you to define rules for data points (i.e. total return > 0) and assign numeric grades based on that criteria. Grade columns can be added to the report for an individually graded data point, an aggregated grade for a time period, or an aggregated grade for an entire group.

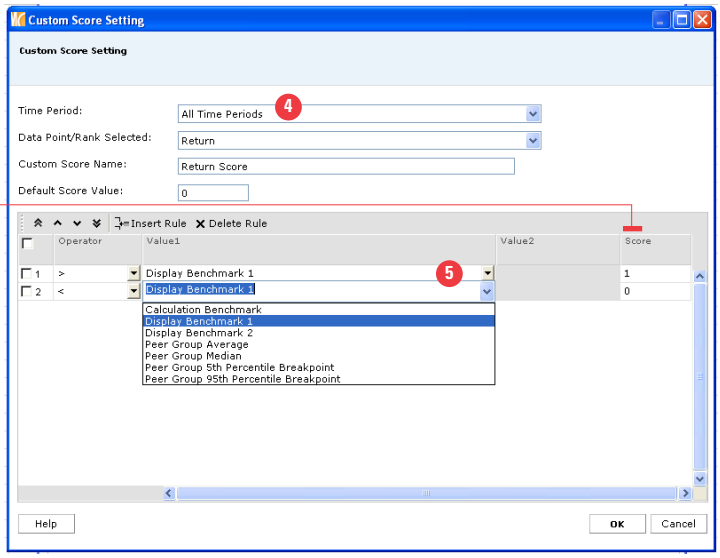
1. Click on *Scorecard* from an existing performance report.


Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Manage Reports
Archived Reports
Manage Reports
Sample 1
1
Action
Group Settings
Performance
Supplementary
Scorecard
Calculate
Export
Locate
Sort
Undo
Name
Report Currency: Base Currency
Calculation Benchmark
1/1/2005 - 12/31/2009
1/1/2006 - 12/31/2009
Return
Peer group rank
Return
Peer group rank
1 Report Search Criteria: Morningstar Category = Bear Market
2 US OE Bear Market
3 Grizzly Short US OE Bear Market (3.64) 25 (3.73) 30
4 Comstock Capital Value A US OE Bear Market (2.54) 19 (0.31) 12
5 Comstock Capital Value R US OE Bear Market (2.28) 17 0.08 11
6 Comstock Capital Value B US OE Bear Market (3.27) 23 (0.99) 17
7 Rydex Inverse S&P 500 Strategy Inv US OE Bear Market (0.82) 11 (0.87) 15
8 Comstock Capital Value C US OE Bear Market (3.27) 22 (0.96) 16
9 Rydex Inverse Gov Long Bond Strategy Inv US OE Bear Market (3.63) 24 (3.30) 26
10 ProFunds UltraShort NASDAQ-100 Svc US OE Bear Market (17.87) 68 (21.39) 80
11 ProFunds Bear Svc US OE Bear Market (2.36) 18 (2.43) 23
12 Federated Prudent Bear A US OE Bear Market 5.46 2 6.34 2
13 Rydex Dyn Inverse NASDAQ-100 2X Strat H US OE Bear Market (16.20) 65 (19.58) 76
14 Direxion Mthly Small Cap Bear 2X US OE Bear Market (27.23) 73 (30.73) 83
15 Rydex Inverse S&P 500 2x Strategy H US OE Bear Market (9.08) 51 (10.19) 57

2. Enable the Scorecard by clicking *Yes*. Standardized values using Percentile Rankings in Advanced Settings is the default. Z-score calculations are also available in Advanced Settings.



3. Select *Custom Scoring* and you will be taken to the Custom Score Setting dialog box.

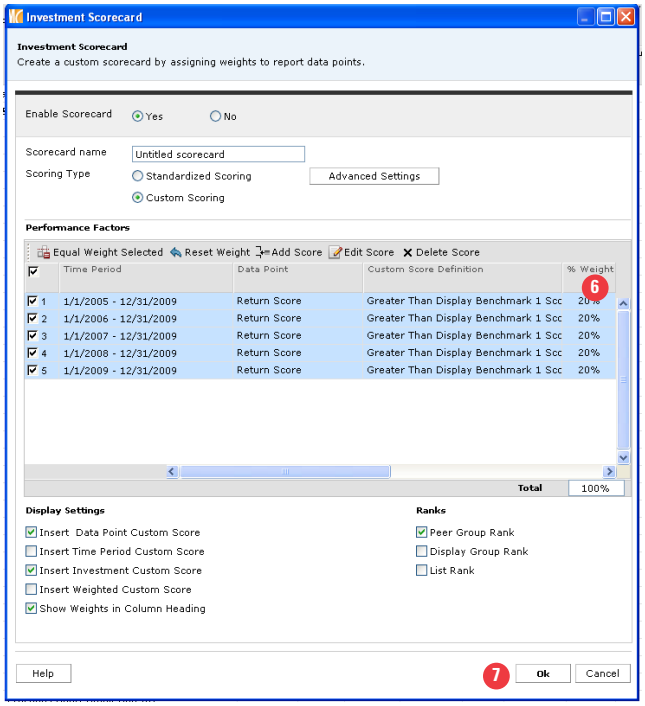


Create custom score-card grades for non-numeric data points such as Morningstar Rating.

4. Choose an *Operator, Value*, and a *Grade* for the grading rule. The default is for All Time Periods but you can select specific time periods from the Time Period drop down.

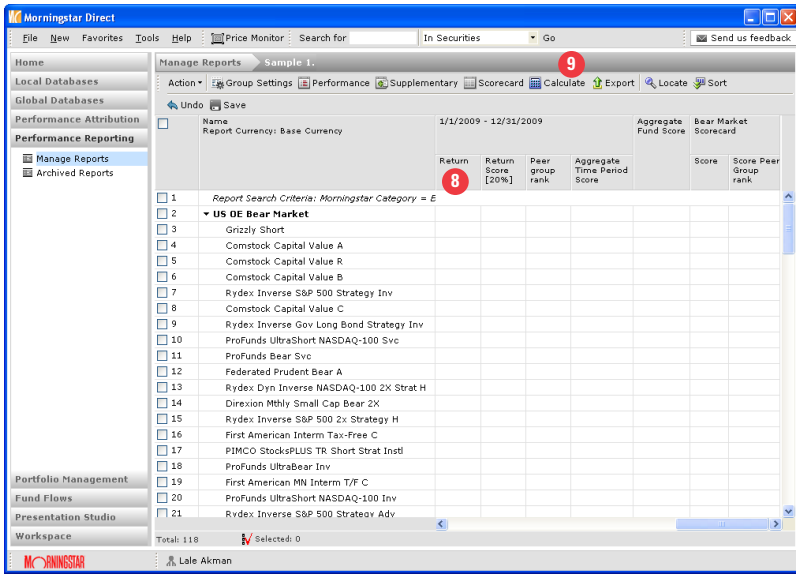
5. When you click the *Value* drop-down, you can create a rule relative to your benchmarks, calculation benchmarks, and peer groups. This feature is also available in Conditional Formatting and Filter, explained in next section.

6 You can also proceed to *% Weights* column to apply specific weights to each rule.



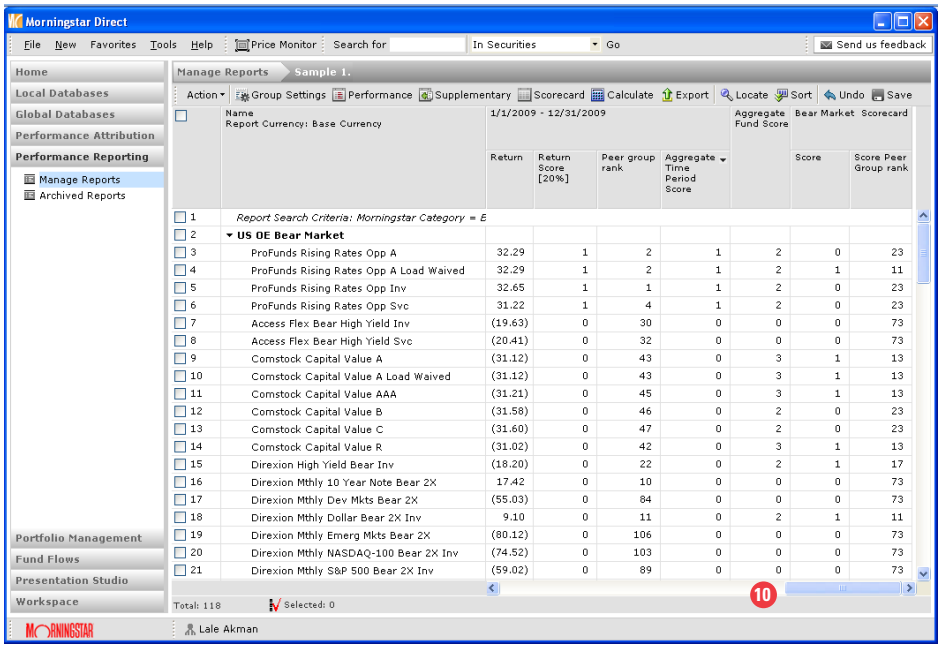
7. Click *OK* and the newly grading rules will appear.

8. Results can be easily interpreted with labeled column headings that show Scorecard inputs and weights.



9. Click *Calculate* to generate the Scorecard with Custom Grades.

10. Scroll to the far right to view your Scorecard results.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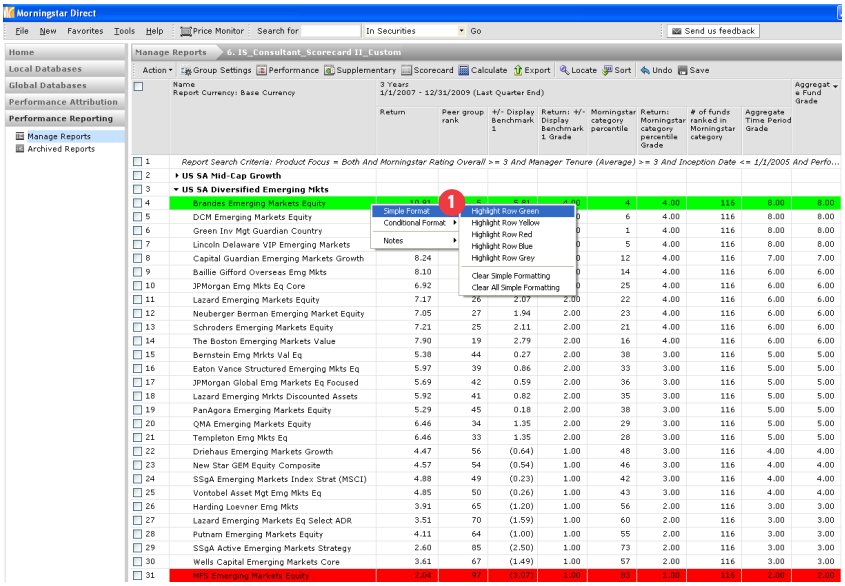
Archived Reports
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Manage Reports Sample 1.
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort Undo Save
Name
Report Currency: Base Currency
1/1/2009 - 12/31/2009
Aggregate Fund Score
Bear Market Scorecard
Return
Return Score [20%]
Peer group rank
Aggregate Time Period Score
Score
Score Peer Group rank
Report Search Criteria: Morningstar Category = E
US OE Bear Market
ProFunds Rising Rates Opp A 32.29 1 2 1 2 0 23
ProFunds Rising Rates Opp A Load Waived 32.29 1 2 1 2 1 11
ProFunds Rising Rates Opp Inv 32.65 1 1 1 2 0 23
ProFunds Rising Rates Opp Svc 31.22 1 4 1 2 0 23
Access Flex Bear High Yield Inv (19.63) 0 30 0 0 0 73
Access Flex Bear High Yield Svc (20.41) 0 32 0 0 0 73
Comstock Capital Value A (31.12) 0 43 0 3 1 13
Comstock Capital Value A Load Waived (31.12) 0 43 0 3 1 13
Comstock Capital Value AAA (31.21) 0 45 0 3 1 13
Comstock Capital Value B (31.58) 0 46 0 2 0 23
Comstock Capital Value C (31.60) 0 47 0 2 0 23
Comstock Capital Value R (31.02) 0 42 0 3 1 13
Direxion High Yield Bear Inv (18.20) 0 22 0 2 1 17
Direxion Mthly 10 Year Note Bear 2X 17.42 0 10 0 0 0 73
Direxion Mthly Dev Mkts Bear 2X (55.03) 0 84 0 0 0 73
Direxion Mthly Dollar Bear 2X Inv 9.10 0 11 0 2 1 11
Direxion Mthly Emerg Mkts Bear 2X (80.12) 0 106 0 0 0 73
Direxion Mthly NASDAQ-100 Bear 2X Inv (74.52) 0 103 0 0 0 73
Direxion Mthly S&P 500 Bear 2X Inv (59.02) 0 89 0 0 0 73
10
Total: 118
Selected: 0
Lale Akman

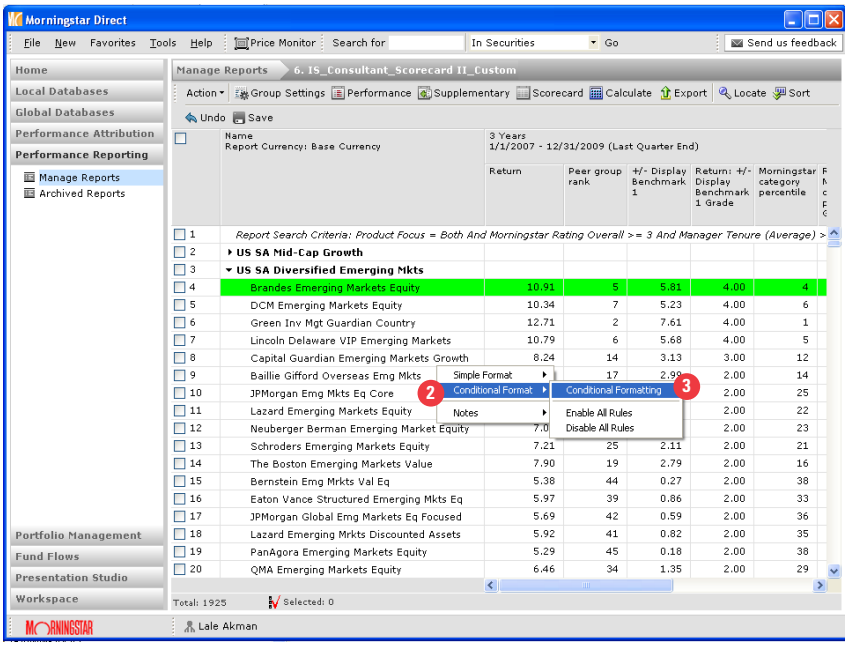
Create Simple and Conditional Formatting

Simple and Conditional Formatting gives you the ability to distinguish specific investments from others. Simple Formatting allows you to select each investment and highlight it whereas Conditional Formatting allows you to set up a search and highlight those investments that meet the criteria.

1. Open an existing performance report. While right-clicking on an investment, select *Simple Format* to highlight a row with specific color.

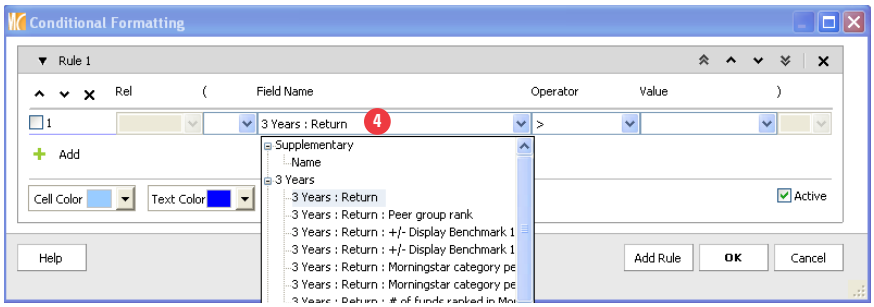


2. Next, right click anywhere on the grid view to select *Conditional Format*.

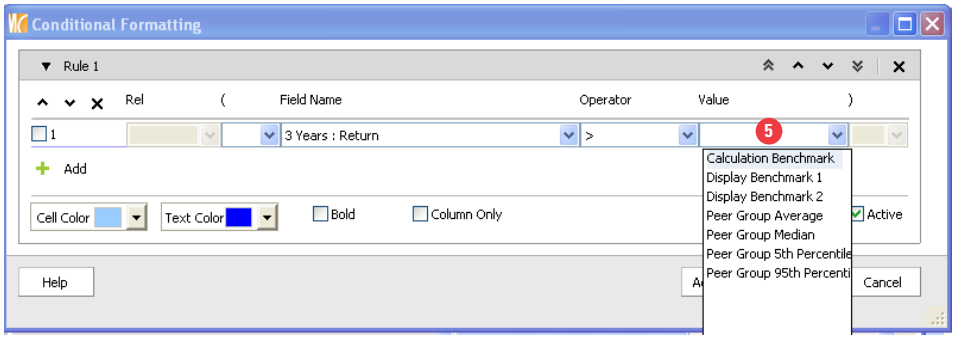


3. Select *Conditional Formatting* and you will be taken to the Conditional Formatting dialog box to create your rules.

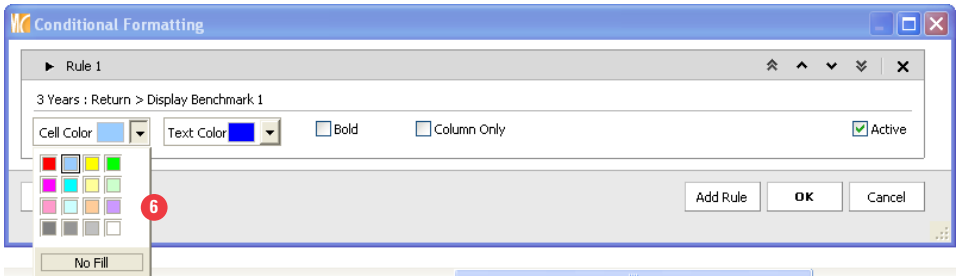
4. You can create as many rules with conditional formatting. Go to the *Field Name* and start creating your rules.



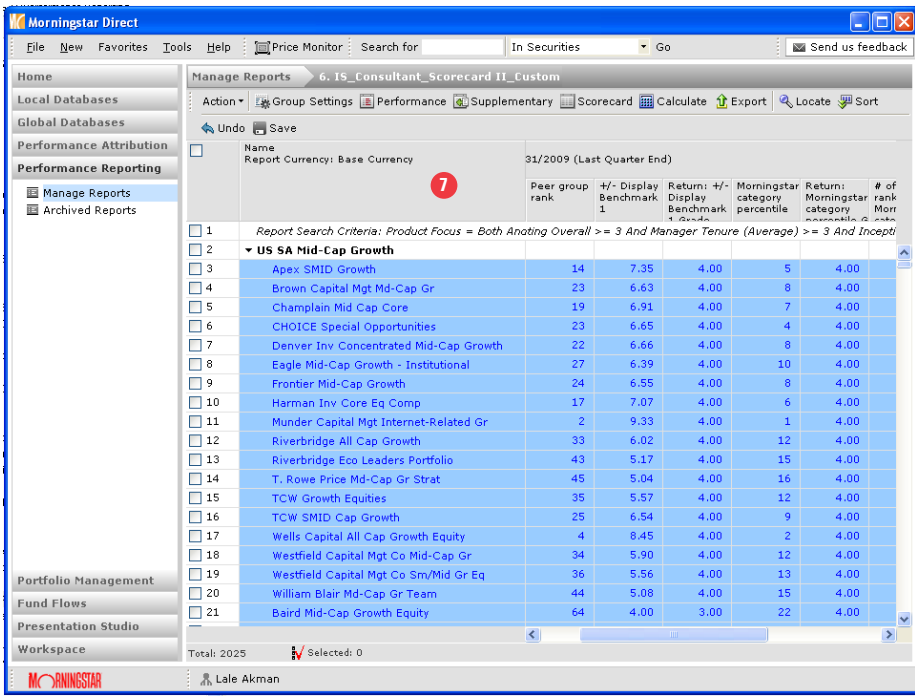
5. Go to the *Value* drop down to create a rule relative to benchmarks or peer groups.



6. Once you've completed creating your rule, identify the Cell Color and Text Color to highlight the results.



7. You've successfully applied conditional formatting to view your results.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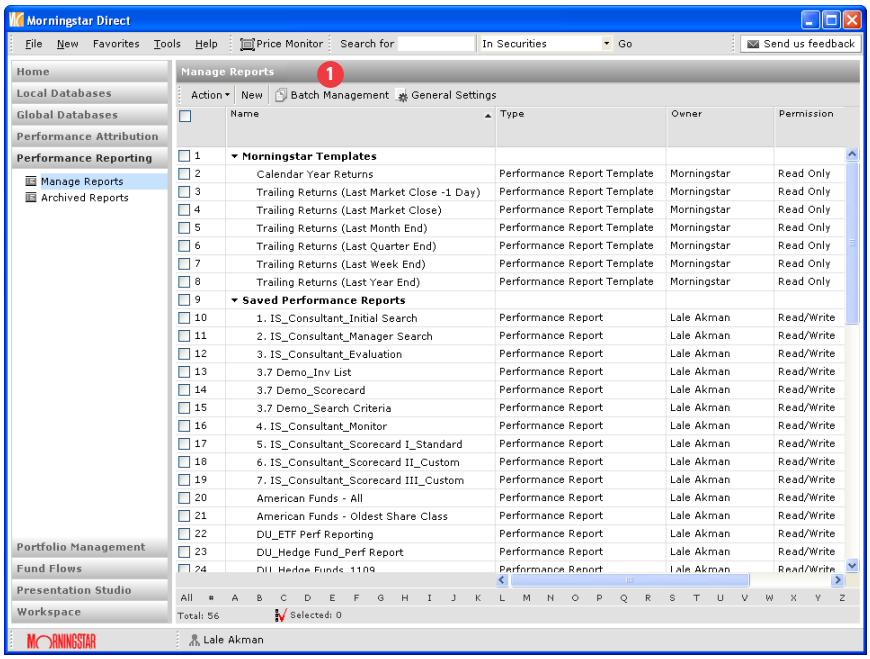
Manage Reports 6. IS_Consultant_Scorecard II_Custom
Action Group Settings Performance Supplementary Scorecard Calculate Export Locate Sort
Undo Save
7
Name
Report Currency: Base Currency
31/2009 (Last Quarter End)
Peer group rank
+/- Display Benchmark 1
Return: +/- Display Benchmark
Morningstar category percentile
Return: Morningstar category
# of rank Morn
Report Search Criteria: Product Focus = Both Anoting Overall >= 3 And Manager Tenure (Average) >= 3 And Incepti
US SA Mid-Cap Growth
Apex SMID Growth 14 7.35 4.00 5 4.00
Brown Capital Mgt Md-Cap Gr 23 6.63 4.00 8 4.00
Champlain Mid Cap Core 19 6.91 4.00 7 4.00
CHOICE Special Opportunities 23 6.65 4.00 4 4.00
Denver Inv Concentrated Mid-Cap Growth 22 6.66 4.00 8 4.00
Eagle Mid-Cap Growth - Institutional 27 6.39 4.00 10 4.00
Frontier Mid-Cap Growth 24 6.55 4.00 8 4.00
Harman Inv Core Eq Comp 17 7.07 4.00 6 4.00
Munder Capital Mgt Internet-Related Gr 2 9.33 4.00 1 4.00
Riverbridge All Cap Growth 33 6.02 4.00 12 4.00
Riverbridge Eco Leaders Portfolio 43 5.17 4.00 15 4.00
T. Rowe Price Md-Cap Gr Strat 45 5.04 4.00 16 4.00
TCW Growth Equities 35 5.57 4.00 12 4.00
TCW SMID Cap Growth 25 6.54 4.00 9 4.00
Wells Capital All Cap Growth Equity 4 8.45 4.00 2 4.00
Westfield Capital Mgt Co Mid-Cap Gr 34 5.90 4.00 12 4.00
Westfield Capital Mgt Co Sm/Mid Gr Eq 36 5.56 4.00 13 4.00
William Blair Md-Cap Gr Team 44 5.08 4.00 15 4.00
Baird Mid-Cap Growth Equity 64 4.00 3.00 22 4.00
Total: 2025
Selected: 0
Lale Akman

Automatically Run Reports using Batch Scheduling

Once you create your report, you can schedule a batch to run the report automatically.

1. From the Manage Report sub folder, click on *Batch Management*.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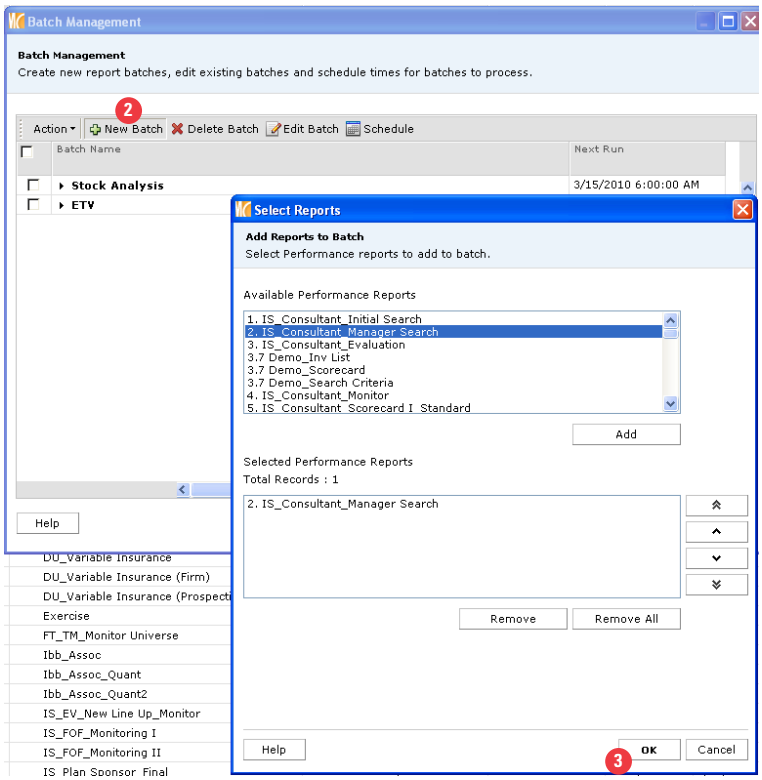
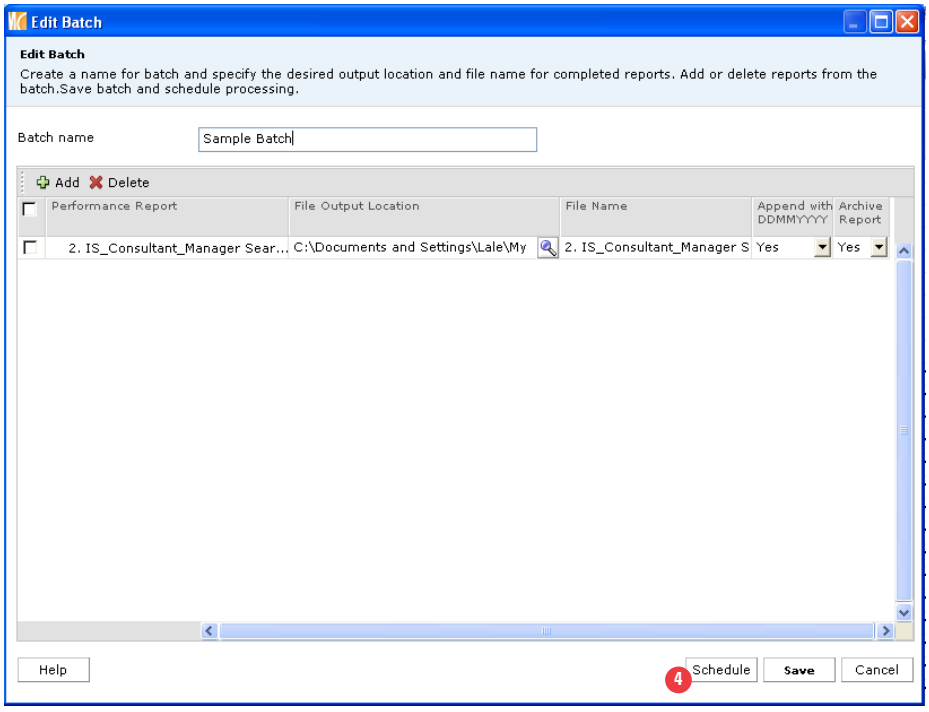
Action New Batch Management General Settings
Name
Type
Owner
Permission
Morningstar Templates
Calendar Year Returns Performance Report Template Morningstar Read Only
Trailing Returns (Last Market Close -1 Day) Performance Report Template Morningstar Read Only
Trailing Returns (Last Market Close) Performance Report Template Morningstar Read Only
Trailing Returns (Last Month End) Performance Report Template Morningstar Read Only
Trailing Returns (Last Quarter End) Performance Report Template Morningstar Read Only
Trailing Returns (Last Week End) Performance Report Template Morningstar Read Only
Trailing Returns (Last Year End) Performance Report Template Morningstar Read Only
Saved Performance Reports
1. IS_Consultant_Initial Search Performance Report Lale Akman Read/Write
2. IS_Consultant_Manager Search Performance Report Lale Akman Read/Write
3. IS_Consultant_Evaluation Performance Report Lale Akman Read/Write
3.7 Demo_Inv List Performance Report Lale Akman Read/Write
3.7 Demo_Scorecard Performance Report Lale Akman Read/Write
3.7 Demo_Search Criteria Performance Report Lale Akman Read/Write
4. IS_Consultant_Monitor Performance Report Lale Akman Read/Write
5. IS_Consultant_Scorecard I_Standard Performance Report Lale Akman Read/Write
6. IS_Consultant_Scorecard II_Custom Performance Report Lale Akman Read/Write
7. IS_Consultant_Scorecard III_Custom Performance Report Lale Akman Read/Write
American Funds - All Performance Report Lale Akman Read/Write
American Funds - Oldest Share Class Performance Report Lale Akman Read/Write
DU_ETF Perf Reporting Performance Report Lale Akman Read/Write
DU_Hedge Fund_Perf Report Performance Report Lale Akman Read/Write
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 56
Selected: 0
Lale Akman

2. Select *New Batch*.

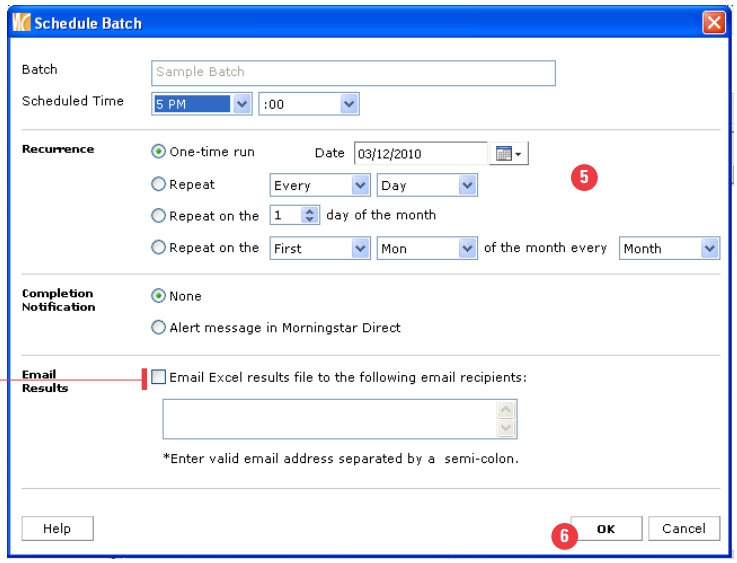


3. Select the desired report(s) and click *OK* to be taken to the Edit Batch dialog box.



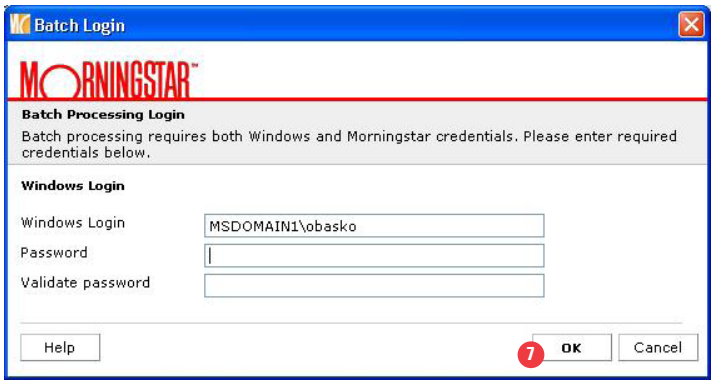
4. Once you've determined your file locations and other settings, Click *Schedule*. Settings can also be set up as defaults under General Settings.

5. Set your settings in the Schedule Batch window.



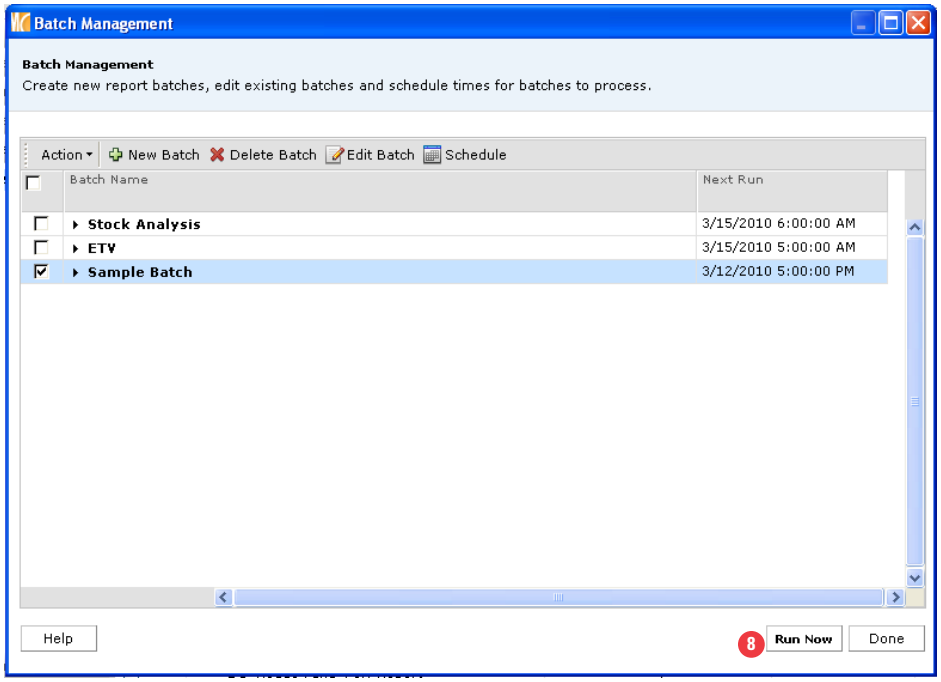
Email the result to your colleagues

6. Click *OK and* you will be taken to the Batch Login dialog box.



7. Enter your Password and click *OK*.

8. You've completed setting up the Batch. Based on your settings, your reports are now scheduled to run automatically. You can also choose to run the report now, by clicking *Run Now.*

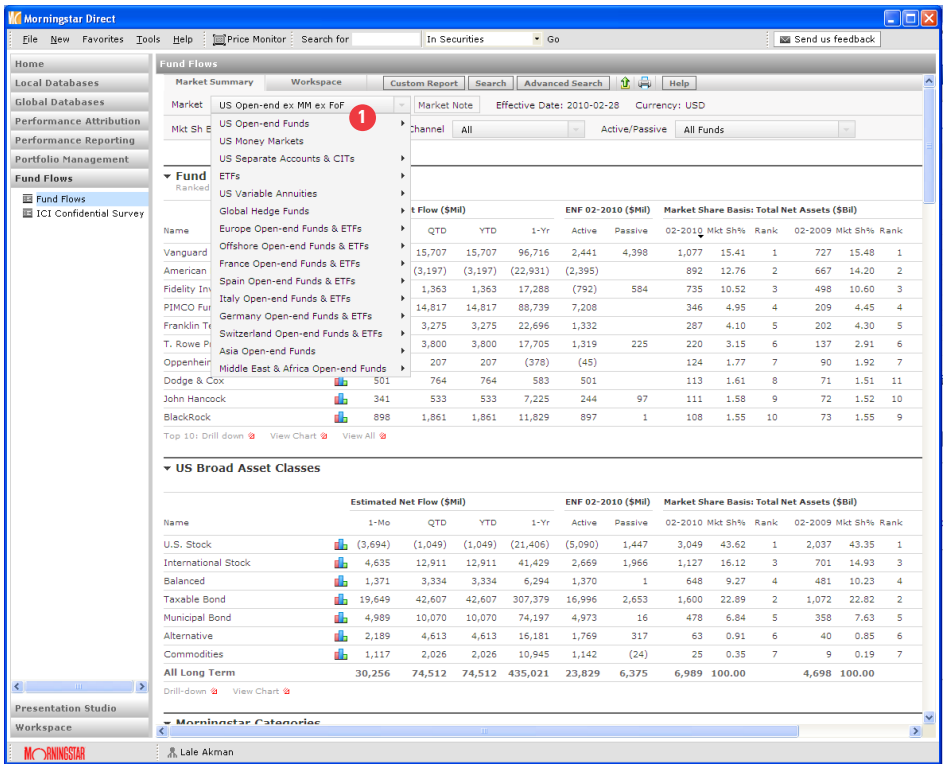


Fund Flows

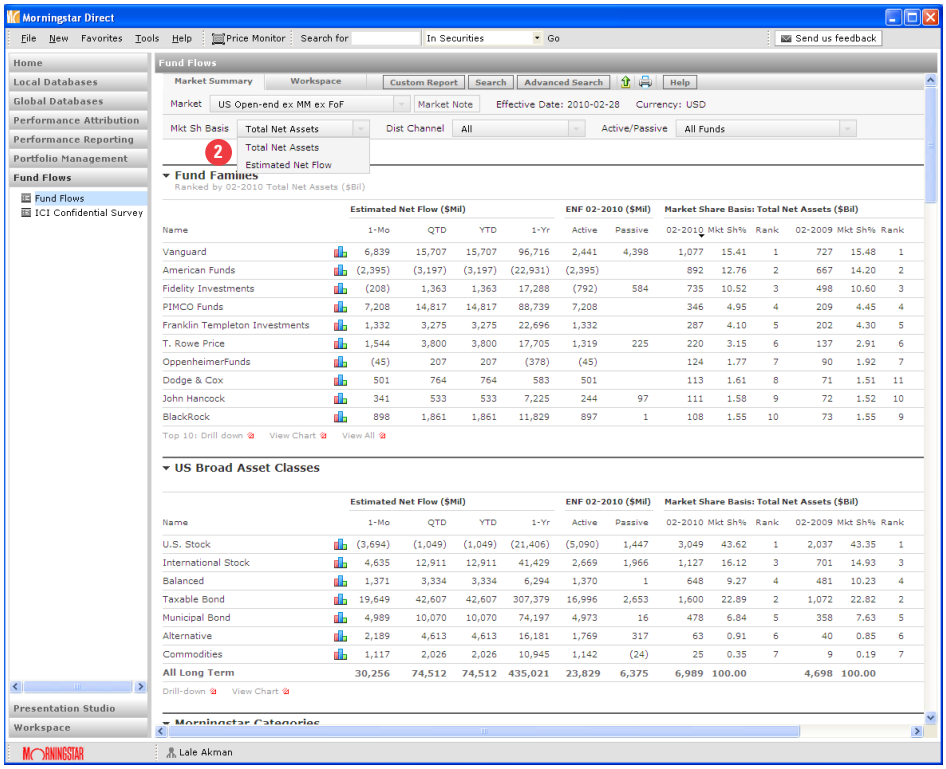
The Fund Flows tool enables users to stay current with market trends by providing a comprehensive and timely picture of total net assets and estimated net flows across various market places. Key audiences that would benefit from Fund Flows are competitive intelligence, product management and marketing, strategic planning, and performance measurement within fund management groups. Consultants and investment banks would also benefit.

Use Market Summary to Quickly Access Information

1. When you click on the Fund Flows folder, the Market Summary tab will automatically appear. This location gives you the ability to quickly view market level data from various perspectives. Click on the *Market* drop down to view all the available markets. When you select your market, this will drive the rest of the output in the Fund Flow tool.



2. Click on the *Market Share Basis* drop down to view your choice of Total Net Assets or Estimated Net Flow.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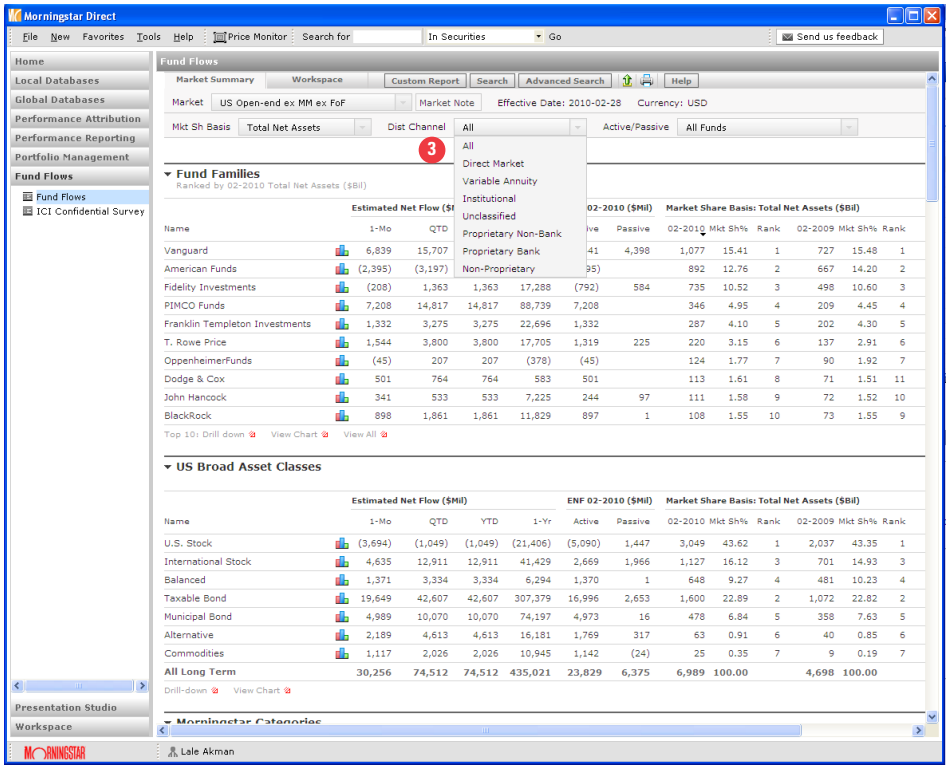
Market US Open-end ex MM ex FoF Market Note Effective Date: 2010-02-28 Currency: USD
Mkt Sh Basis Total Net Assets Dist Channel All Active/Passive All Funds
2
Total Net Assets
Estimated Net Flow
Fund Families
Ranked by 02-2010 Total Net Assets ($Bil)
Estimated Net Flow ($Mil)
ENF 02-2010 ($Mil)
Market Share Basis: Total Net Assets ($Bil)
Name 1-Mo QTD YTD 1-Yr Active Passive 02-2010 Mkt Sh% Rank 02-2009 Mkt Sh% Rank
Vanguard 6,839 15,707 15,707 96,716 2,441 4,398 1,077 15.41 1 727 15.48 1
American Funds (2,395) (3,197) (3,197) (22,931) (2,395) 892 12.76 2 667 14.20 2
Fidelity Investments (208) 1,363 1,363 17,288 (792) 584 735 10.52 3 498 10.60 3
PIMCO Funds 7,208 14,817 14,817 88,739 7,208 346 4.95 4 209 4.45 4
Franklin Templeton Investments 1,332 3,275 3,275 22,696 1,332 287 4.10 5 202 4.30 5
T. Rowe Price 1,544 3,800 3,800 17,705 1,319 225 220 3.15 6 137 2.91 6
OppenheimerFunds (45) 207 207 (378) (45) 124 1.77 7 90 1.92 7
Dodge & Cox 501 764 764 583 501 113 1.61 8 71 1.51 11
John Hancock 341 533 533 7,225 244 97 111 1.58 9 72 1.52 10
BlackRock 898 1,861 1,861 11,829 897 1 108 1.55 10 73 1.55 9
Top 10: Drill down View Chart View All
US Broad Asset Classes
Estimated Net Flow ($Mil)
ENF 02-2010 ($Mil)
Market Share Basis: Total Net Assets ($Bil)
Name 1-Mo QTD YTD 1-Yr Active Passive 02-2010 Mkt Sh% Rank 02-2009 Mkt Sh% Rank
U.S. Stock (3,694) (1,049) (1,049) (21,406) (5,090) 1,447 3,049 43.62 1 2,037 43.35 1
International Stock 4,635 12,911 12,911 41,429 2,669 1,966 1,127 16.12 3 701 14.93 3
Balanced 1,371 3,334 3,334 6,294 1,370 1 648 9.27 4 481 10.23 4
Taxable Bond 19,649 42,607 42,607 307,379 16,996 2,653 1,600 22.89 2 1,072 22.82 2
Municipal Bond 4,989 10,070 10,070 74,197 4,973 16 478 6.84 5 358 7.63 5
Alternative 2,189 4,613 4,613 16,181 1,769 317 63 0.91 6 40 0.85 6
Commodities 1,117 2,026 2,026 10,945 1,142 (24) 25 0.35 7 9 0.19 7
All Long Term 30,256 74,512 74,512 435,021 23,829 6,375 6,989 100.00 4,698 100.00
Drill-down View Chart
Morningstar Categories
Lale Akman

3. Click on the *Distribution Channel* drop down to view your Distribution Channel choices.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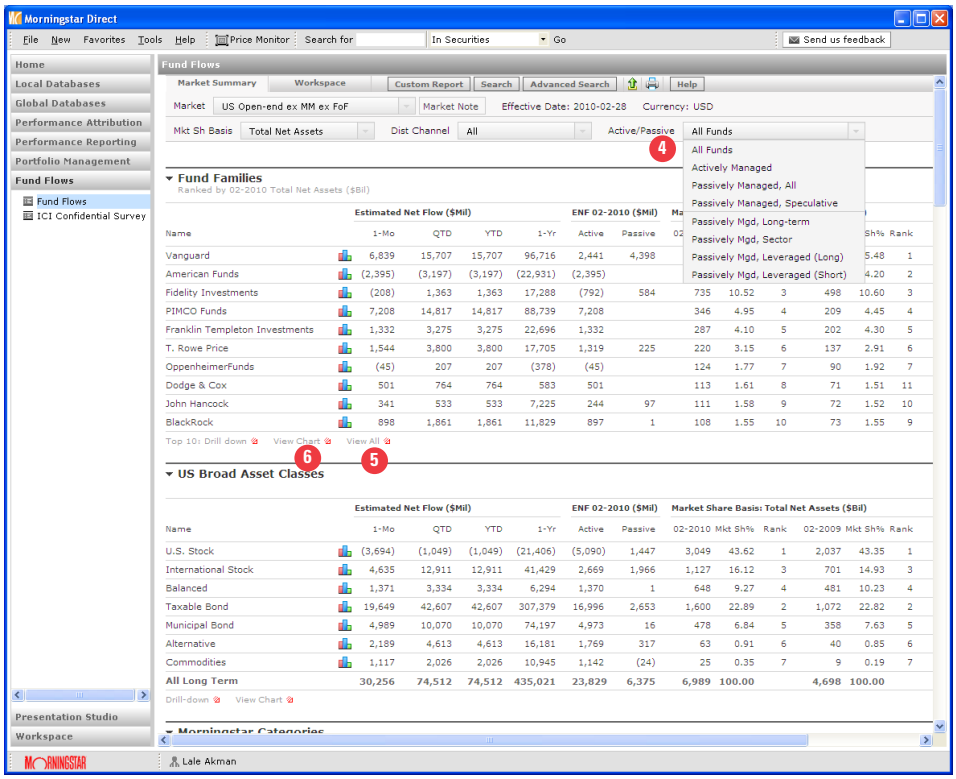
Market US Open-end ex MM ex FoF Market Note Effective Date: 2010-02-28 Currency: USD
Mkt Sh Basis Total Net Assets Dist Channel All Active/Passive All Funds
3
All
Direct Market
Variable Annuity
Institutional
Unclassified
Proprietary Non-Bank
Proprietary Bank
Non-Proprietary
Fund Families
Ranked by 02-2010 Total Net Assets ($Bil)
Name 1-Mo QTD
Vanguard 6,839 15,707
American Funds (2,395) (3,197)
Fidelity Investments (208) 1,363
PIMCO Funds 7,208 14,817
Franklin Templeton Investments 1,332 3,275
T. Rowe Price 1,544 3,800
OppenheimerFunds (45) 207
Dodge & Cox 501 764
John Hancock 341 533
BlackRock 898 1,861
Top 10: Drill down View Chart View All
US Broad Asset Classes
Estimated Net Flow ($Mil)
ENF 02-2010 ($Mil)
Market Share Basis: Total Net Assets ($Bil)
Name 1-Mo QTD YTD 1-Yr Active Passive 02-2010 Mkt Sh% Rank 02-2009 Mkt Sh% Rank
U.S. Stock (3,694) (1,049) (1,049) (21,406) (5,090) 1,447 3,049 43.62 1 2,037 43.35 1
International Stock 4,635 12,911 12,911 41,429 2,669 1,966 1,127 16.12 3 701 14.93 3
Balanced 1,371 3,334 3,334 6,294 1,370 1 648 9.27 4 481 10.23 4
Taxable Bond 19,649 42,607 42,607 307,379 16,996 2,653 1,600 22.89 2 1,072 22.82 2
Municipal Bond 4,989 10,070 10,070 74,197 4,973 16 478 6.84 5 358 7.63 5
Alternative 2,189 4,613 4,613 16,181 1,769 317 63 0.91 6 40 0.85 6
Commodities 1,117 2,026 2,026 10,945 1,142 (24) 25 0.35 7 9 0.19 7
All Long Term 30,256 74,512 74,512 435,021 23,829 6,375 6,989 100.00 4,698 100.00
Drill-down View Chart
Morningstar Categories
Lale Akman

4. Go to the *Active/Passive* drop down to view your investments by actively managed or passively managed groupings.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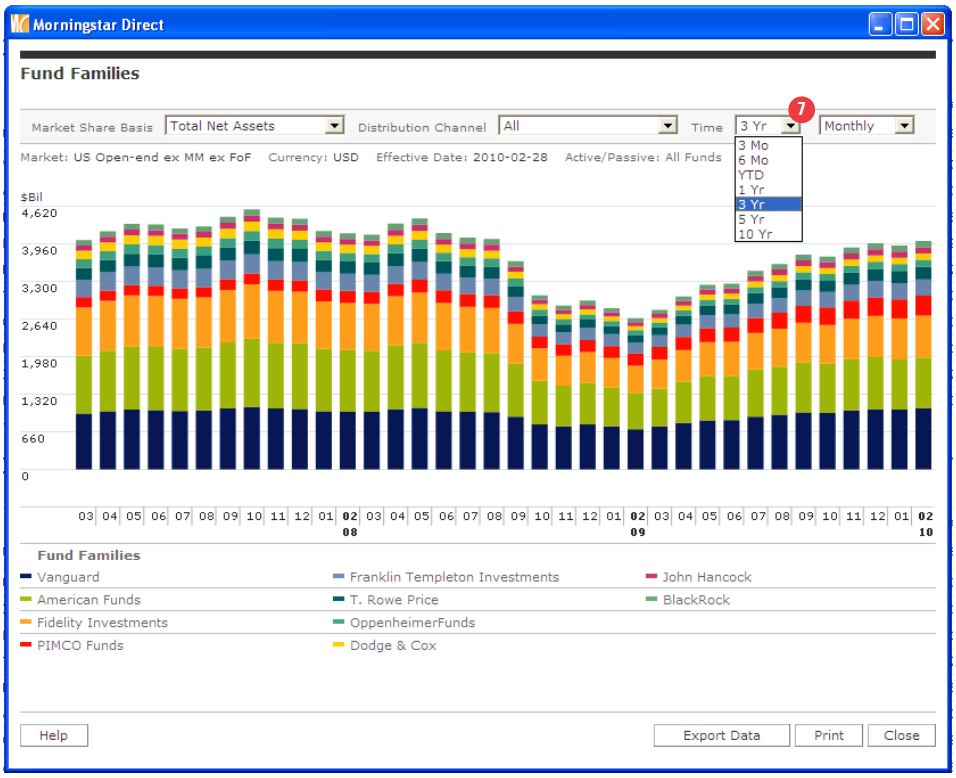
Market US Open-end ex MM ex FoF Market Note Effective Date: 2010-02-28 Currency: USD
Mkt Sh Basis Total Net Assets Dist Channel All Active/Passive All Funds
4
All Funds
Actively Managed
Passively Managed, All
Passively Managed, Speculative
Passively Mgd, Long-term
Passively Mgd, Sector
Passively Mgd, Leveraged (Long)
Passively Mgd, Leveraged (Short)
Fund Families
Ranked by 02-2010 Total Net Assets ($Bil)
Estimated Net Flow ($Mil)
ENF 02-2010 ($Mil)
Name 1-Mo QTD YTD 1-Yr Active Passive
Vanguard 6,839 15,707 15,707 96,716 2,441 4,398
American Funds (2,395) (3,197) (3,197) (22,931) (2,395)
Fidelity Investments (208) 1,363 1,363 17,288 (792) 584
PIMCO Funds 7,208 14,817 14,817 88,739 7,208
Franklin Templeton Investments 1,332 3,275 3,275 22,696 1,332
T. Rowe Price 1,544 3,800 3,800 17,705 1,319 225
OppenheimerFunds (45) 207 207 (378) (45)
Dodge & Cox 501 764 764 583 501
John Hancock 341 533 533 7,225 244 97
BlackRock 898 1,861 1,861 11,829 897 1
Top 10: Drill down View Chart View All
6
5
US Broad Asset Classes
Estimated Net Flow ($Mil)
ENF 02-2010 ($Mil)
Market Share Basis: Total Net Assets ($Bil)
Name 1-Mo QTD YTD 1-Yr Active Passive 02-2010 Mkt Sh% Rank 02-2009 Mkt Sh% Rank
U.S. Stock (3,694) (1,049) (1,049) (21,406) (5,090) 1,447 3,049 43.62 1 2,037 43.35 1
International Stock 4,635 12,911 12,911 41,429 2,669 1,966 1,127 16.12 3 701 14.93 3
Balanced 1,371 3,334 3,334 6,294 1,370 1 648 9.27 4 481 10.23 4
Taxable Bond 19,649 42,607 42,607 307,379 16,996 2,653 1,600 22.89 2 1,072 22.82 2
Municipal Bond 4,989 10,070 10,070 74,197 4,973 16 478 6.84 5 358 7.63 5
Alternative 2,189 4,613 4,613 16,181 1,769 317 63 0.91 6 40 0.85 6
Commodities 1,117 2,026 2,026 10,945 1,142 (24) 25 0.35 7 9 0.19 7
All Long Term 30,256 74,512 74,512 435,021 23,829 6,375 6,989 100.00 4,698 100.00
Drill-down View Chart
Morningstar Categories
Lale Akman

5. As you scroll down the Market Summary page, you will see market level data from various perspectives—Fund families (top 10 fund families are displayed based on their Market Share %), US Broad Asset Classes, Morningstar Categories, Funds, Share Classes, Distribution Channels, Morningstar Ratings, Stewardship Grades, Total Return Quartiles, and Volatility Quartiles. To access all details within each perspective in the given market, you can click on *View All*.

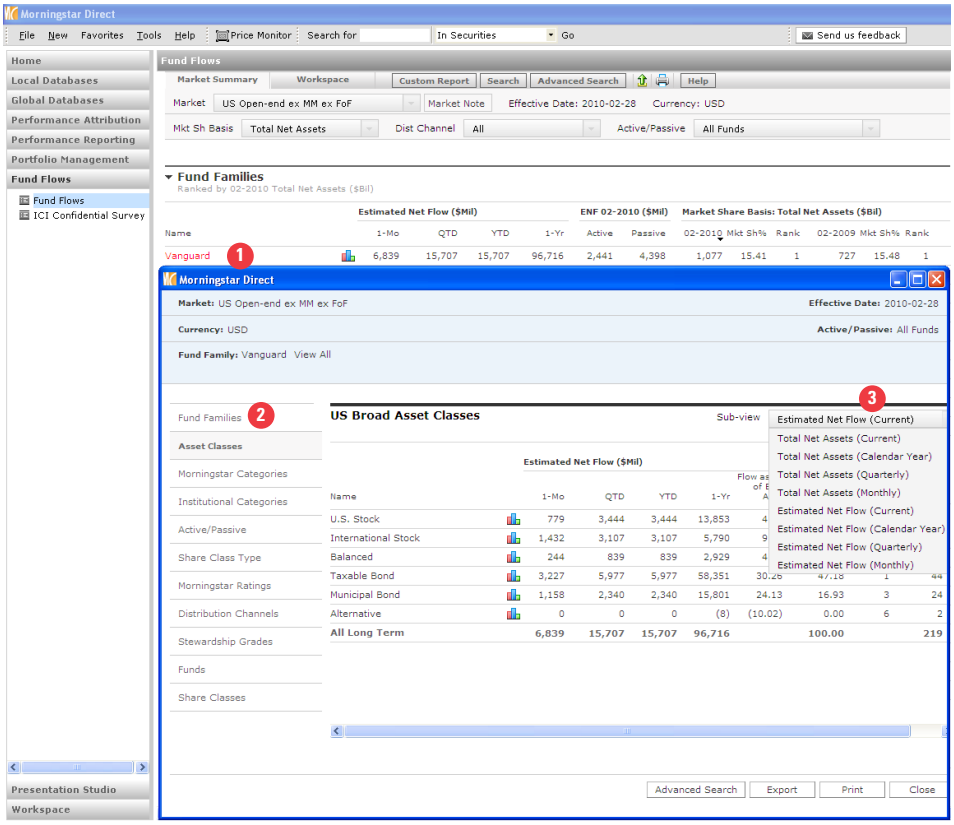
6. Go to the Fund Family grouping and click on *View Chart* to access the historical display of the distribution channels on these top 10 fund families.



7. In addition to be able to change your settings in the Market Share Basis drop down or the Distribution Channel drop down, you can also change the *Time Period and Frequency*.

Drill-Down for Quick Access to Specific Views

1. There are three methods to drill-down your view. The first method focuses on a specific name and is accessible from the Name column. Click on the *Vanguard* fund family.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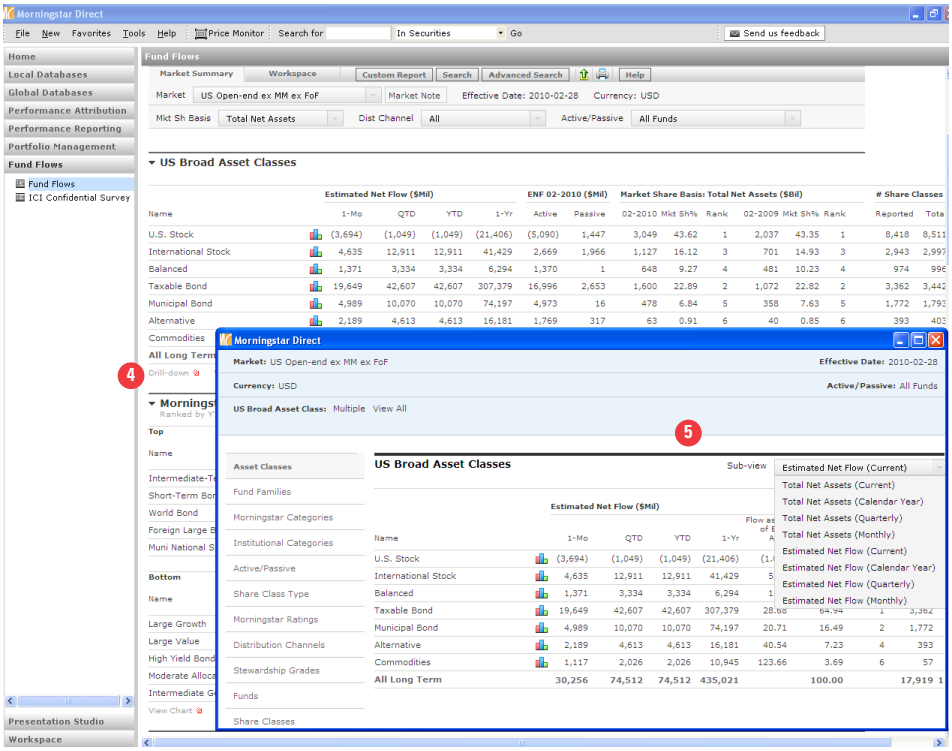
Market US Open-end ex MM ex FoF Market Note Effective Date: 2010-02-28 Currency: USD
Mkt Sh Basis Total Net Assets Dist Channel All Active/Passive All Funds
Fund Families
Ranked by 02-2010 Total Net Assets ($Bil)
Estimated Net Flow ($Mil)
ENF 02-2010 ($Mil)
Market Share Basis: Total Net Assets ($Bil)
Name 1-Mo QTD YTD 1-Yr Active Passive 02-2010 Mkt Sh% Rank 02-2009 Mkt Sh% Rank
Vanguard 1 6,839 15,707 15,707 96,716 2,441 4,398 1,077 15.41 1 727 15.48 1
Morningstar Direct
Market: US Open-end ex MM ex FoF
Effective Date: 2010-02-28
Currency: USD
Active/Passive: All Funds
Fund Family: Vanguard View All
Fund Families 2
Asset Classes
Morningstar Categories
Institutional Categories
Active/Passive
Share Class Type
Morningstar Ratings
Distribution Channels
Stewardship Grades
Funds
Share Classes
US Broad Asset Classes
Sub-view
3
Estimated Net Flow ($Mil)
Name 1-Mo QTD YTD 1-Yr
U.S. Stock 779 3,444 3,444 13,853
International Stock 1,432 3,107 3,107 5,790
Balanced 244 839 839 2,929
Taxable Bond 3,227 5,977 5,977 58,351
Municipal Bond 1,158 2,340 2,340 15,801 24.13 16.93 3 24
Alternative 0 0 0 (8) (10.02) 0.00 6 2
All Long Term 6,839 15,707 15,707 96,716 100.00 219
Estimated Net Flow (Current)
Total Net Assets (Current)
Total Net Assets (Calendar Year)
Total Net Assets (Quarterly)
Total Net Assets (Monthly)
Estimated Net Flow (Current)
Estimated Net Flow (Calendar Year)
Estimated Net Flow (Quarterly)
Estimated Net Flow (Monthly)
Advanced Search Export Print Close

2. You can toggle between the various grouping variables on the left and analyze the components of each segment.

3. Within each variable, you have the option to view *Total Net Asset* or *Estimated Net Flow* by current, annual, quarterly and monthly frequency.

4. The second drill-down method focuses on the given names within your perspective segments and is accessible from the Drill-down icon in the Name column. Go to US Broad Asset Classes and click on the *Drill-down* icon.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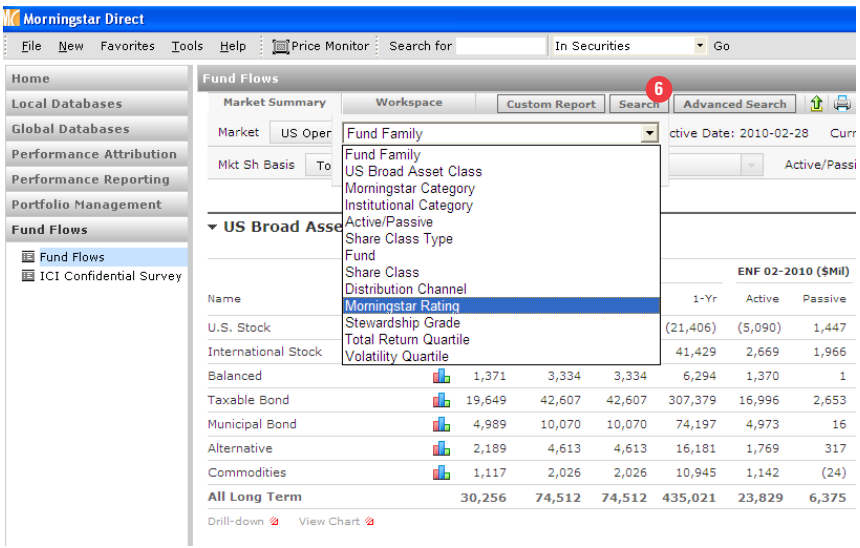
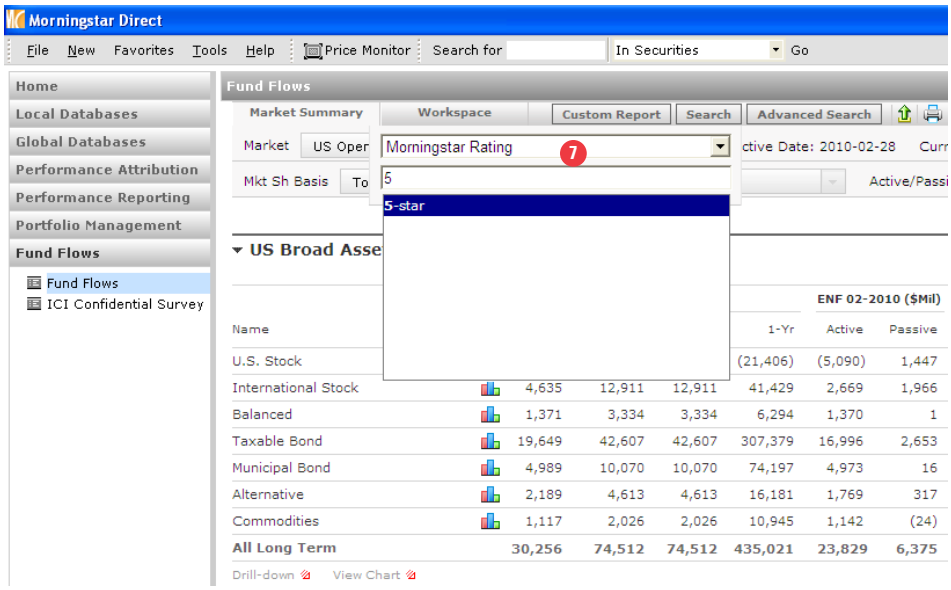
Market US Open-end ex MM ex FoF Market Note Effective Date: 2010-02-28 Currency: USD
Mkt Sh Basis Total Net Assets Dist Channel All Active/Passive All Funds
US Broad Asset Classes
Name 1-Mo QTD YTD 1-Yr Active Passive
U.S. Stock (3,694) (1,049) (1,049) (21,406) (5,090) 1,447
International Stock 4,635 12,911 12,911 41,429 2,669 1,966
Balanced 1,371 3,334 3,334 6,294 1,370 1
Taxable Bond 19,649 42,607 42,607 307,379 16,996 2,653
Municipal Bond 4,989 10,070 10,070 74,197 4,973 16
Alternative 2,189 4,613 4,613 16,181 1,769 317
Commodities
All Long Term
Drill-down
4
Morningstar Direct
Market: US Open-end ex MM ex FoF
Effective Date: 2010-02-28
Currency: USD
Active/Passive: All Funds
US Broad Asset Class: Multiple View All
5
Asset Classes
Fund Families
Morningstar Categories
Institutional Categories
Active/Passive
Share Class Type
Morningstar Ratings
Distribution Channels
Stewardship Grades
Funds
Share Classes
US Broad Asset Classes
Sub-view
Estimated Net Flow ($Mil)
Estimated Net Flow (Current)
Total Net Assets (Current)
Total Net Assets (Calendar Year)
Total Net Assets (Quarterly)
Total Net Assets (Monthly)
Estimated Net Flow (Current)
Estimated Net Flow (Calendar Year)
Estimated Net Flow (Quarterly)
Estimated Net Flow (Monthly)
Name 1-Mo QTD YTD 1-Yr
U.S. Stock (3,694) (1,049) (1,049) (21,406)
International Stock 4,635 12,911 12,911 41,429
Balanced 1,371 3,334 3,334 6,294
Taxable Bond 19,649 42,607 42,607 307,379
Municipal Bond 4,989 10,070 10,070 74,197 20.71 16.49 2 1,772
Alternative 2,189 4,613 4,613 16,181 40.54 7.23 4 393
Commodities 1,117 2,026 2,026 10,945 123.66 3.69 6 57
All Long Term 30,256 74,512 74,512 435,021 100.00 17,919

5. Follow Steps 2 and 3 to toggle and view different results.

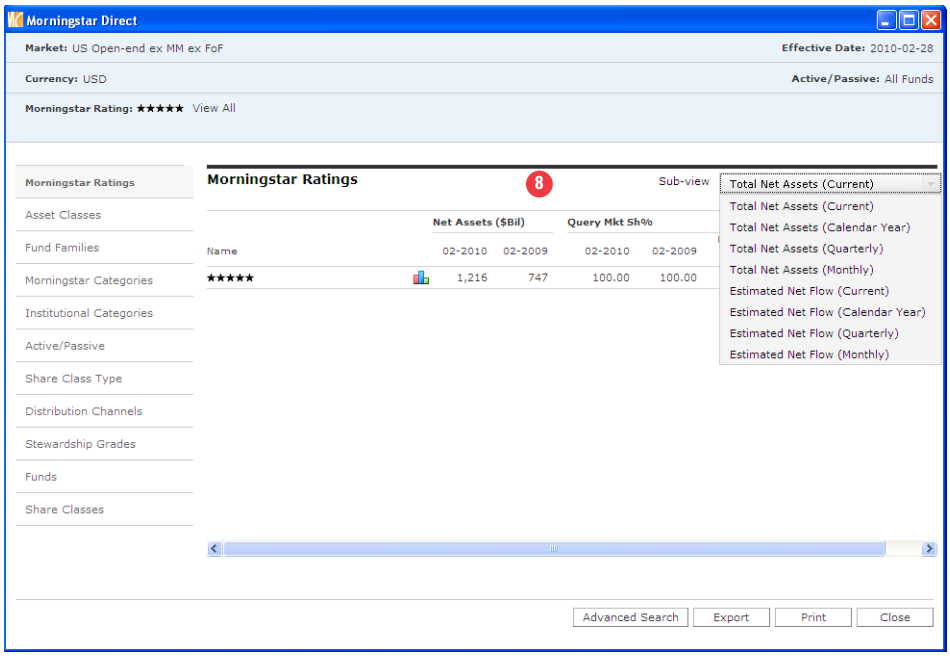
6. The third drill-down method focuses on specific names and is accessible from the *Search* drop down. Click on the *Search* drop down.



7. Locate *Morningstar Rating* and you will be asked to define your search. Select 5-star.

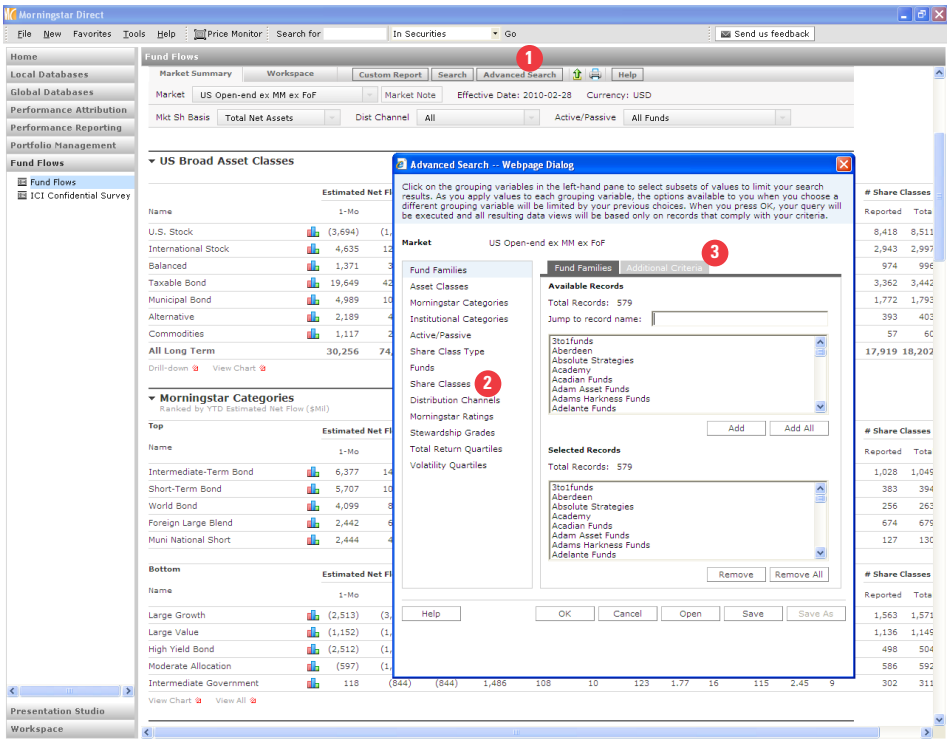


8. Follow Steps 2 to 3 to toggle and view different results.



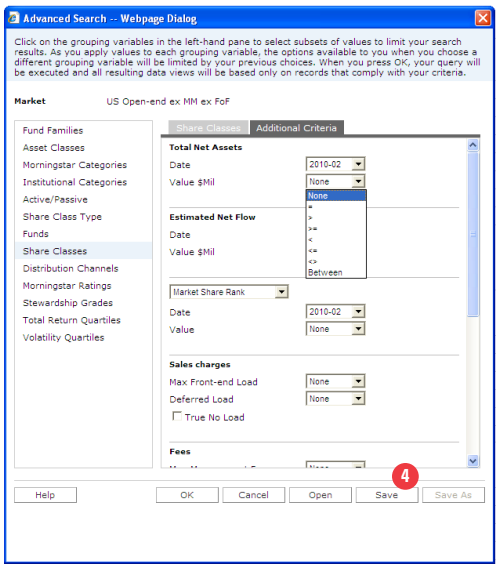
Conduct Advanced Search to Limit Search Results

1. The Advanced Search functionality allows you to select single or multiple components to define a set of criteria that satisfies the need for further analysis. Click on the *Advanced Search* button.



2. In the Advanced Search Webpage Dialog, you can drill down the components for each segment on the left until you have met all the parameters. Click on *Share Classes*.

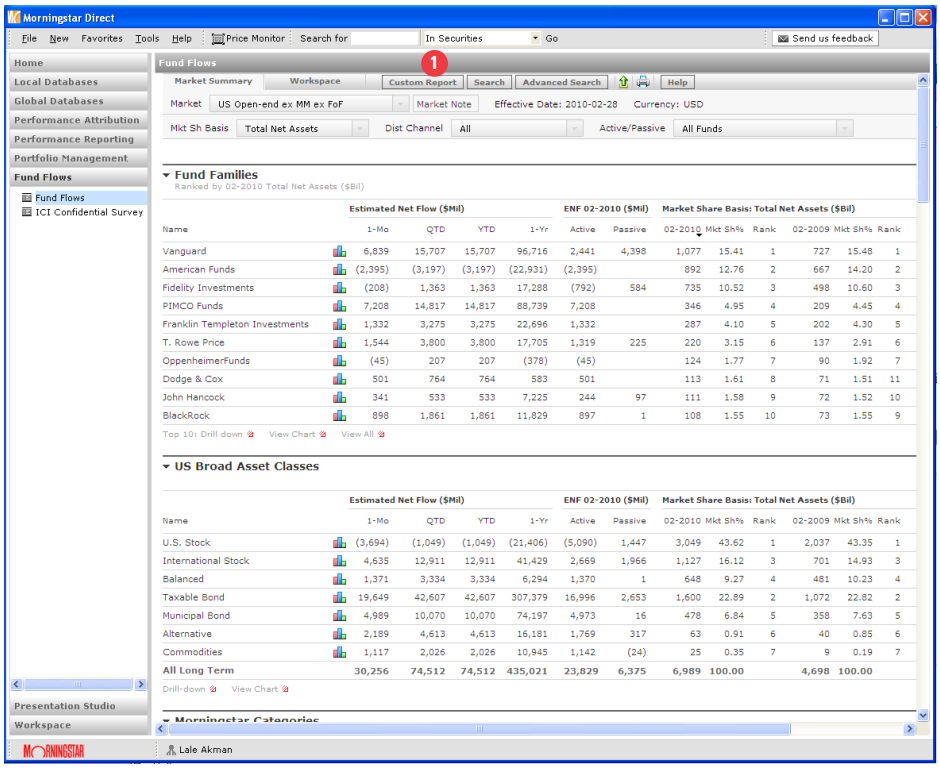
3. Then select the *Additional Criteria* tab where you can define parameters for Total Net Assets, Estimated Net Flow, Sales Charges, Fees, and Purchase Info.


Advanced Search -- Webpage Dialog
Click on the grouping variables in the left-hand pane to select subsets of values to limit your search results. As you apply values to each grouping variable, the options available to you when you choose a different grouping variable will be limited by your previous choices. When you press OK, your query will be executed and all resulting data views will be based only on records that comply with your criteria.
Market
US Open-end ex MM ex FoF
Fund Families
Asset Classes
Morningstar Categories
Institutional Categories
Active/Passive
Share Class Type
Funds
Share Classes
Distribution Channels
Morningstar Ratings
Stewardship Grades
Total Return Quartiles
Volatility Quartiles
Share Classes
Additional Criteria
Total Net Assets
Date
Value $Mil
Estimated Net Flow
Market Share Rank
Sales charges
Max Front-end Load
Deferred Load
True No Load
Fees
Help
OK
Cancel
Open
Save
Save As
4

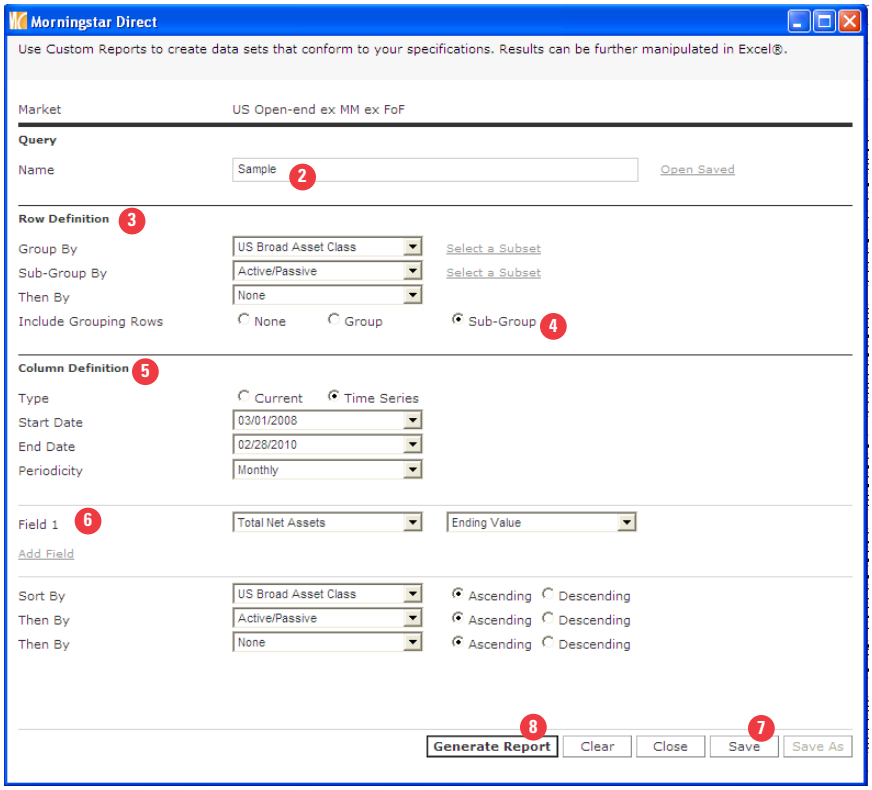
4. Once you've created your custom search, you can save and retrieve it in your Workspace tab to toggle between various grouping variables. Click *Save*.

Create Custom Report Output Based on Your Specifications

1. By using the Custom Report feature, you can create data sets to your specifications. Results can be further manipulated in Excel. Click on *Custom Reports*.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Fund Flows
ICI Confidential Survey
Presentation Studio
Workspace
Fund Flows
1
Market Summary Workspace Custom Report Search Advanced Search Help
Market US Open-end ex MM ex FoF Market Note Effective Date: 2010-02-28 Currency: USD
Mkt Sh Basis Total Net Assets Dist Channel All Active/Passive All Funds
Fund Families
Ranked by 02-2010 Total Net Assets ($Bil)
Estimated Net Flow ($Mil) ENF 02-2010 ($Mil) Market Share Basis: Total Net Assets ($Bil)
Name 1-Mo QTD YTD 1-Yr Active Passive 02-2010 Mkt Sh% Rank 02-2009 Mkt Sh% Rank
Vanguard 6,839 15,707 15,707 96,716 2,441 4,398 1,077 15.41 1 727 15.48 1
American Funds (2,395) (3,197) (3,197) (22,931) (2,395) 892 12.76 2 667 14.20 2
Fidelity Investments (208) 1,363 1,363 17,288 (792) 584 735 10.52 3 498 10.60 3
PIMCO Funds 7,208 14,817 14,817 88,739 7,208 346 4.95 4 209 4.45 4
Franklin Templeton Investments 1,332 3,275 3,275 22,696 1,332 287 4.10 5 202 4.30 5
T. Rowe Price 1,544 3,800 3,800 17,705 1,319 225 220 3.15 6 137 2.91 6
OppenheimerFunds (45) 207 207 (378) (45) 124 1.77 7 90 1.92 7
Dodge & Cox 501 764 764 583 501 113 1.61 8 71 1.51 11
John Hancock 341 533 533 7,225 244 97 111 1.58 9 72 1.52 10
BlackRock 898 1,861 1,861 11,829 897 1 108 1.55 10 73 1.55 9
Top 10: Drill down View Chart View All
US Broad Asset Classes
Estimated Net Flow ($Mil) ENF 02-2010 ($Mil) Market Share Basis: Total Net Assets ($Bil)
Name 1-Mo QTD YTD 1-Yr Active Passive 02-2010 Mkt Sh% Rank 02-2009 Mkt Sh% Rank
U.S. Stock (3,694) (1,049) (1,049) (21,406) (5,090) 1,447 3,049 43.62 1 2,037 43.35 1
International Stock 4,635 12,911 12,911 41,429 2,669 1,966 1,127 16.12 3 701 14.93 3
Balanced 1,371 3,334 3,334 6,294 1,370 1 648 9.27 4 481 10.23 4
Taxable Bond 19,649 42,607 42,607 307,379 16,996 2,653 1,600 22.89 2 1,072 22.82 2
Municipal Bond 4,989 10,070 10,070 74,197 4,973 16 478 6.84 5 358 7.63 5
Alternative 2,189 4,613 4,613 16,181 1,769 317 63 0.91 6 40 0.85 6
Commodities 1,117 2,026 2,026 10,945 1,142 (24) 25 0.35 7 9 0.19 7
All Long Term 30,256 74,512 74,512 435,021 23,829 6,375 6,989 100.00 4,698 100.00
Drill-down View Chart
Morningstar Categories
Lale Akman

2. In the Custom Report Dialog, name your query.



3. In *Row Definition*, group by US Broad Asset Class and sub-group by Active/Passive.

4. Click on *Sub-Group* to customize the rows in your output.

5. In *Column Definition*, select Time Series and change the start date to 3/1/2008.

6. In *Field 1*, maintain the defaults Total Net Assets and Ending Value.

7. Click *Save* to save your Custom Report to retrieve in workspace

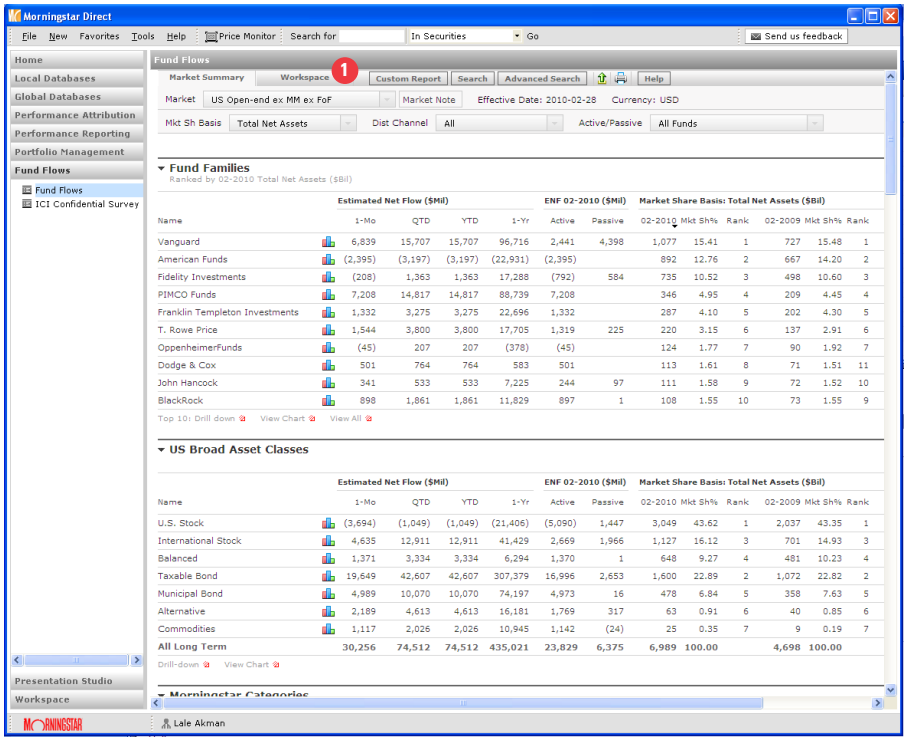
8. Click on *Generate Report*.

9. Open your report in Excel where you can further manipulate the output.

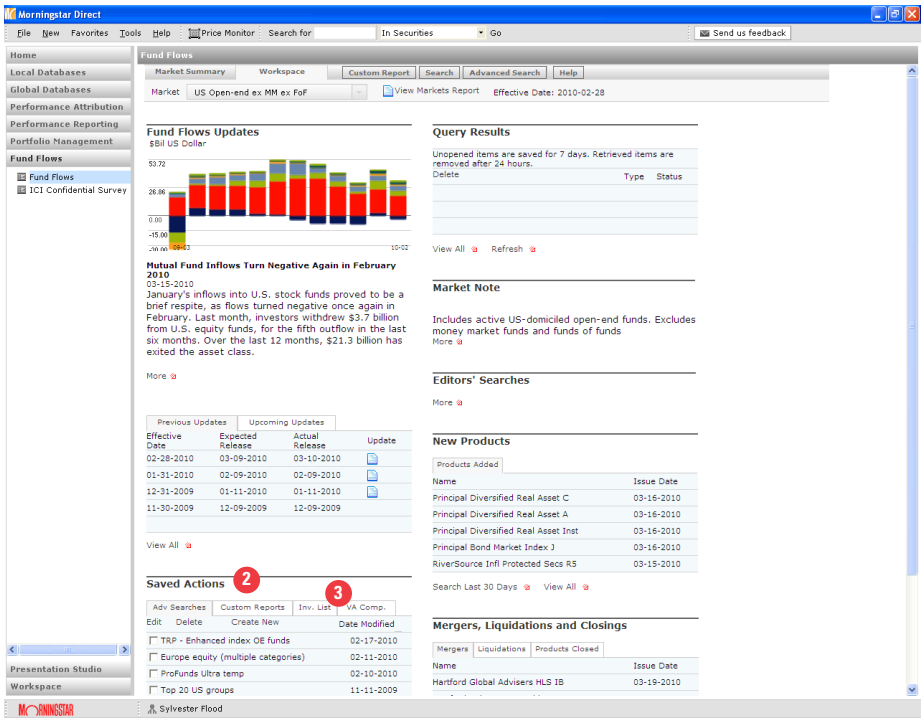
	A	B	C	D	E
1	**Morningstar Fund Flows**				
2	**Effective Date: 2008-03-01 to 2010-02-28**				
3	**US Open-end ex MM ex FoF**		9		
4	**Currency: US Dollar**				
5					
6	**US Broad Asset Class**	**Active/Passive**	**Total Net Assets 2008-03**	**Total Net Assets 2008-04**	**Total Net Assets 2008-05**
7	Alternative	Actively Managed	42,650,045,906	42,095,669,785	43,648,955,282
8	Balanced	Actively Managed	709,417,668,616	738,618,933,584	750,316,520,438
9	Commodities	Actively Managed	17,855,900,077	18,647,728,188	19,476,329,382
10	International Stock	Actively Managed	1,283,357,689,669	1,356,774,444,949	1,384,472,115,559
11	Municipal Bond	Actively Managed	361,597,120,704	369,343,950,141	377,338,262,338
12	Taxable Bond	Actively Managed	1,045,055,115,022	1,060,702,592,512	1,067,012,574,397
13	U.S. Stock	Actively Managed	2,909,850,318,368	3,055,346,976,339	3,143,341,535,279
14		SubTotal	6,369,783,858,362	6,641,530,295,498	6,785,606,292,675
15					
16	Alternative	Passively Managed, Leveraged (Long)			628,690
17	Commodities	Passively Managed, Leveraged (Long)	69,628,750	77,047,639	94,738,417
18	International Stock	Passively Managed, Leveraged (Long)	241,666,227	312,339,817	400,368,604
19	Taxable Bond	Passively Managed, Leveraged (Long)	71,389,554	58,650,077	58,809,643
20	U.S. Stock	Passively Managed, Leveraged (Long)	293,216,817	325,826,103	343,944,968
21		SubTotal	675,901,348	773,863,636	898,490,322
22					
23	Alternative	Passively Managed, Leveraged (Short)	2,006,666,046	849,426,088	859,350,694

Access Workspace for Updates and Saved Actions

1. The Workspace tab provides you with resources to Fund Flow Updates, New Products, Saved Actions, Mergers, Liquidations, and Closings. Click on the *Workspace* tab.



2. Go to *Saved Actions* where you can access your Advanced Searches and Custom Reports.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In Securities Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Fund Flows
ICI Confidential Survey
Presentation Studio
Workspace
Fund Flows
Market Summary Workspace Custom Report Search Advanced Search Help
Market US Open-end ex MM ex FoF View Markets Report Effective Date: 2010-02-28
Fund Flows Updates
$Bil US Dollar
Mutual Fund Inflows Turn Negative Again in February 2010
03-15-2010
January's inflows into U.S. stock funds proved to be a brief respite, as flows turned negative once again in February. Last month, investors withdrew $3.7 billion from U.S. equity funds, for the fifth outflow in the last six months. Over the last 12 months, $21.3 billion has exited the asset class.
More
Previous Updates Upcoming Updates
Effective Date Expected Release Actual Release Update
02-28-2010 03-09-2010 03-10-2010
01-31-2010 02-09-2010 02-09-2010
12-31-2009 01-11-2010 01-11-2010
11-30-2009 12-09-2009 12-09-2009
View All
Saved Actions
2
3
Adv Searches Custom Reports Inv. List VA Comp.
Edit Delete Create New Date Modified
TRP - Enhanced index OE funds 02-17-2010
Europe equity (multiple categories) 02-11-2010
ProFunds Ultra temp 02-10-2010
Top 20 US groups 11-11-2009
Query Results
Unopened items are saved for 7 days. Retrieved items are removed after 24 hours.
Delete Type Status
View All Refresh
Market Note
Includes active US-domiciled open-end funds. Excludes money market funds and funds of funds
More
Editors' Searches
More
New Products
Products Added
Name Issue Date
Principal Diversified Real Asset C 03-16-2010
Principal Diversified Real Asset A 03-16-2010
Principal Diversified Real Asset Inst 03-16-2010
Principal Bond Market Index J 03-16-2010
RiverSource Infl Protected Secs R5 03-15-2010
Search Last 30 Days View All
Mergers, Liquidations and Closings
Mergers Liquidations Products Closed
Name Issue Date
Hartford Global Advisers HLS IB 03-19-2010
MORNINGSTAR
Sylvester Flood

3. Click on *Investment List* to populate your given list with fund flows data.

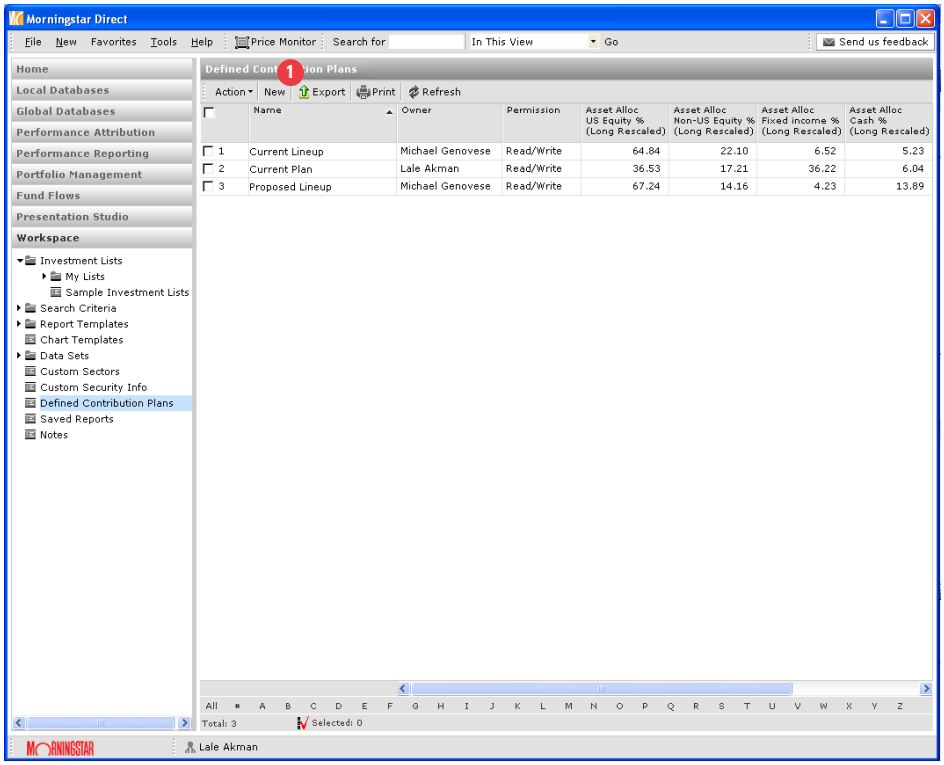
Defined Contribution Plans

The Defined Contribution Plans tool is designed to help retirement plan sponsors and advisors build strong, diverse fund lineups, and present them to clients in easy-to read reports. They're designed to showcase due diligence efforts, highlighting performance, fees, and style statistics. Use these reports to profile a single plan, or to produce a comparison report that makes the case for new offerings.

The investment universes currently available in the Defined Contribution Plans tool are U.S. Open End Funds, U.S. Exchange Traded Funds, U.S. Variable Annuity Subaccounts, and U.S. Variable Life Subaccounts

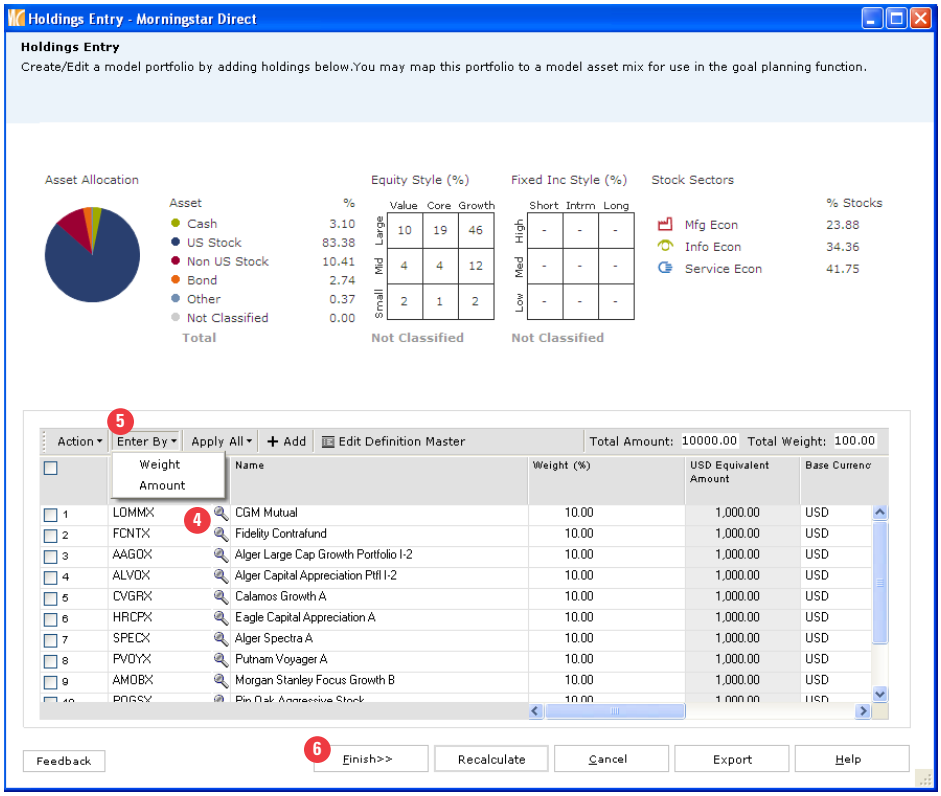
Create a New Defined Contribution Plan

1. Go to the Defined Contribution Plan folder under Workspace and click on *New*.


Morningstar Direct
File New Favorites Tools Help Price Monitor Search for In This View Go Send us feedback
Home
Local Databases
Global Databases
Performance Attribution
Performance Reporting
Portfolio Management
Fund Flows
Presentation Studio
Workspace
Investment Lists
My Lists
Sample Investment Lists
Search Criteria
Report Templates
Chart Templates
Data Sets
Custom Sectors
Custom Security Info
Defined Contribution Plans
Saved Reports
Notes
1
Action New Export Print Refresh
Name Owner Permission Asset Alloc US Equity % (Long Rescaled) Asset Alloc Non-US Equity % (Long Rescaled) Asset Alloc Fixed Income % (Long Rescaled) Asset Alloc Cash % (Long Rescaled)
1 Current Lineup Michael Genovese Read/Write 64.84 22.10 6.52 5.23
2 Current Plan Lale Akman Read/Write 36.53 17.21 36.22 6.04
3 Proposed Lineup Michael Genovese Read/Write 67.24 14.16 4.23 13.89
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 3 Selected: 0
Lale Akman

2. Once you input the new Contribution Plan Name, select a *Benchmark*.

3. Click *Next* and you will be taken to the *Holdings Entry* window.

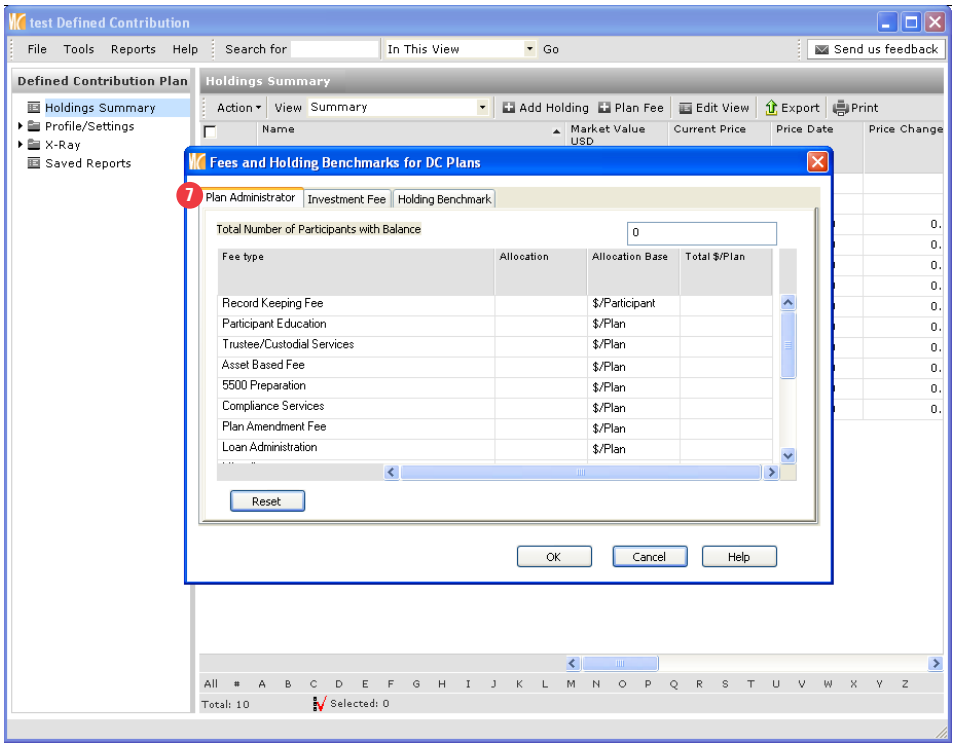


4. Begin to add your holdings by using the +Add to search for single or multiple investments from a universe or your investment list. The same action can be implemented by using the magnifying glass in the *Symbol* column.

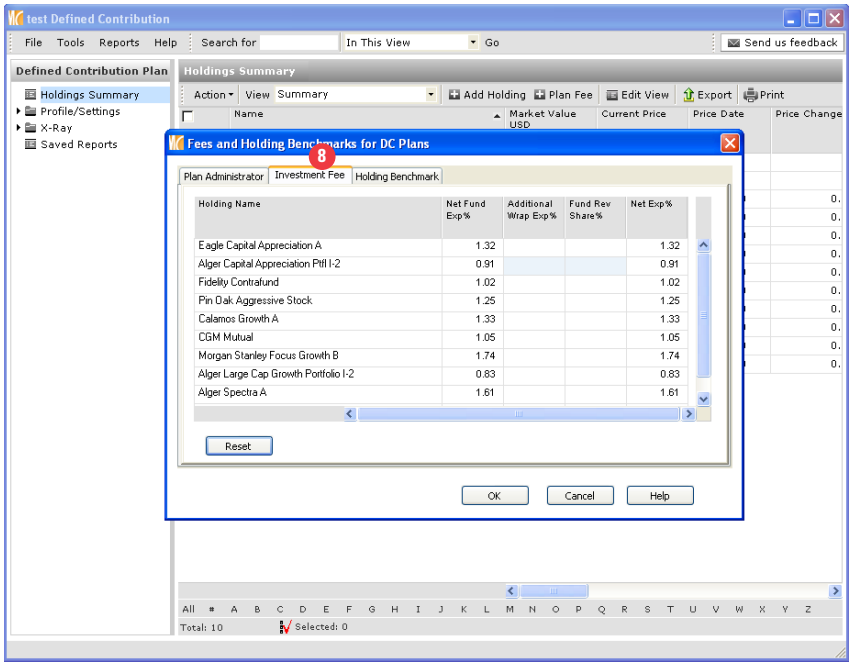
5. Go to *Enter By* where you can create your asset mix by entering Weights or the Dollar Amount. If you click on Apply All, you can automatically assign equal weights to each investment.

6. Click *Finish* and you will be taken to the Defined Contribution Window.

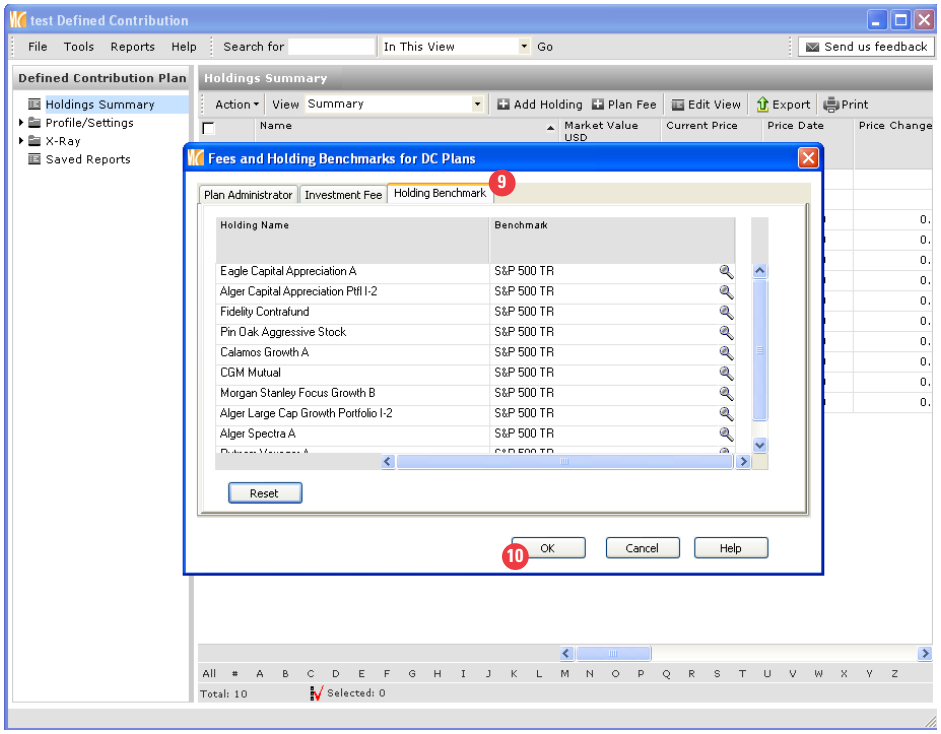
7. In the *Plan Administrator* tab, enter your fees that pertain to Recurring Plan Administrative Fees and Expenses, One-time Expenses, and more.



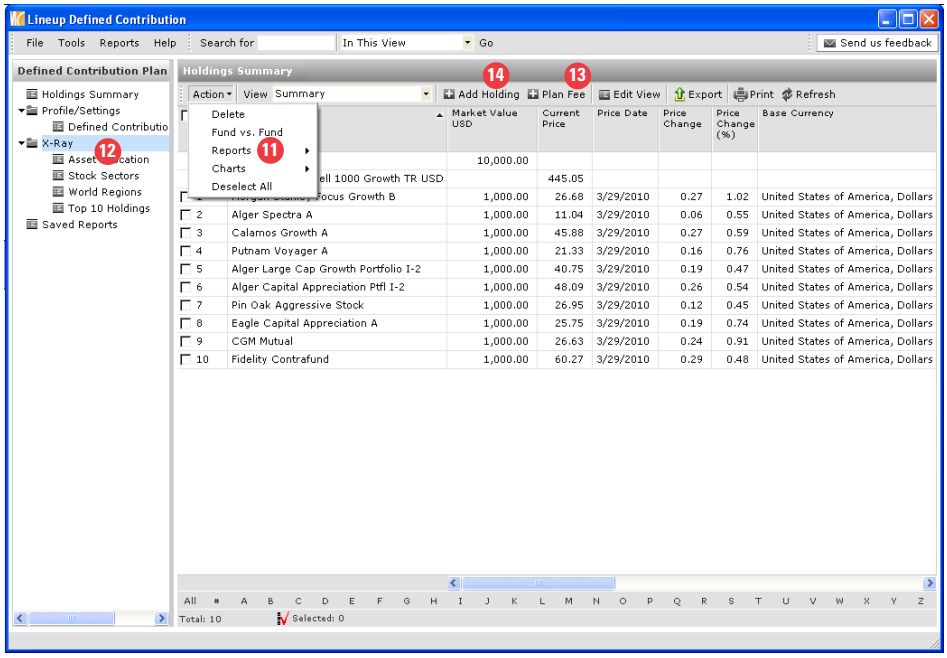
8. Go to the *Investment Fee* tab to view holding level fees. As Morningstar retrieves Gross Expenses from our databases, these are not editable. You can enter Additional Wrap Expense% fees and Fund Revenue Share % fees. Once complete, the Net Exp% will automatically calculate.



9. Go to the *Holding Benchmark* tab to edit each the benchmark for each holding.



10. Click *Ok* to be taken back to the Define Contribution Plan window.


Lineup Defined Contribution
File Tools Reports Help
Search for
In This View
Go
Send us feedback
Defined Contribution Plan
Holdings Summary
Profile/Settings
Defined Contributio
X-Ray
12
Asset Allocation
Stock Sectors
World Regions
Top 10 Holdings
Saved Reports
Holdings Summary
14
13
Action
View Summary
Add Holding
Plan Fee
Edit View
Export
Print
Refresh
Delete
Fund vs. Fund
Reports
11
Charts
Deselect All
Market Value USD
Current Price
Price Date
Price Change
Price Change (%)
Base Currency
10,000.00
445.05
1,000.00 26.68 3/29/2010 0.27 1.02 United States of America, Dollars
2 Alger Spectra A 1,000.00 11.04 3/29/2010 0.06 0.55 United States of America, Dollars
3 Calamos Growth A 1,000.00 45.88 3/29/2010 0.27 0.59 United States of America, Dollars
4 Putnam Voyager A 1,000.00 21.33 3/29/2010 0.16 0.76 United States of America, Dollars
5 Alger Large Cap Growth Portfolio I-2 1,000.00 40.75 3/29/2010 0.19 0.47 United States of America, Dollars
6 Alger Capital Appreciation Ptfl I-2 1,000.00 48.09 3/29/2010 0.26 0.54 United States of America, Dollars
7 Pin Oak Aggressive Stock 1,000.00 26.95 3/29/2010 0.12 0.45 United States of America, Dollars
8 Eagle Capital Appreciation A 1,000.00 25.75 3/29/2010 0.19 0.74 United States of America, Dollars
9 CGM Mutual 1,000.00 26.63 3/29/2010 0.24 0.91 United States of America, Dollars
10 Fidelity Contrafund 1,000.00 60.27 3/29/2010 0.29 0.48 United States of America, Dollars
All # A B C D E F G H I J K L M N O P Q R S T U V W X Y Z
Total: 10
Selected: 0

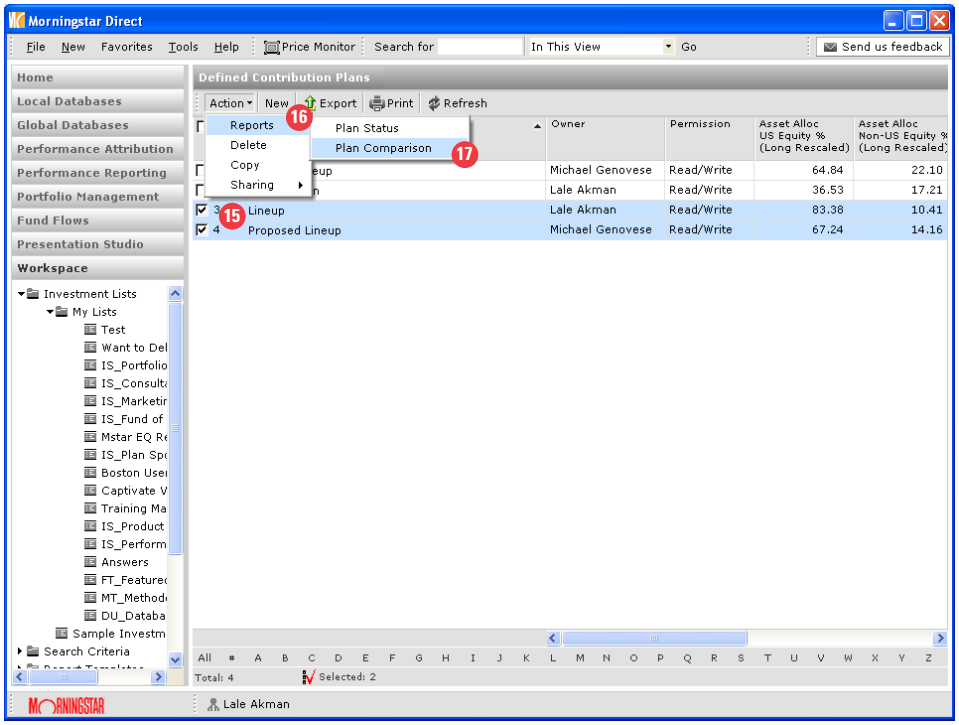
11. From this window, you can quickly access various *Charts and Reports* on the individual investments.

12. Click on the *X-Ray* to view the new Contribution Plan's asset allocation and more.

13. Click on *Plan Fee* to alter any of the fees.

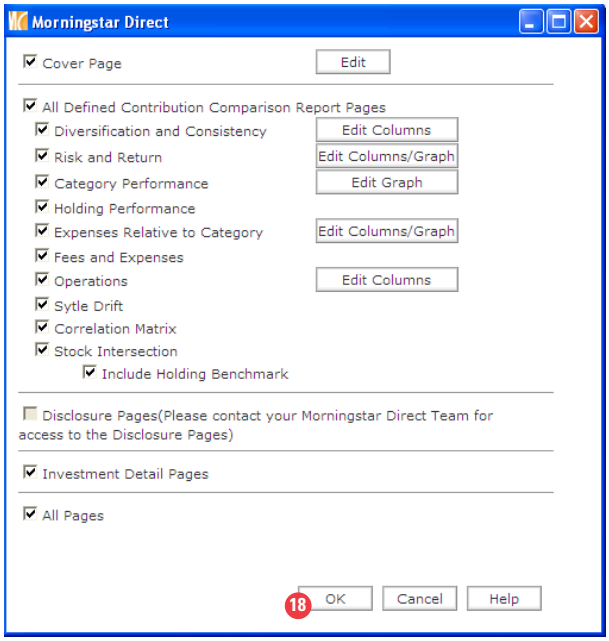
14. Click on *Add Holding* if you want to add additional investment to your lineup.

15. Close the Defined Contribution Plan window and you will be taken back to the grid view. Click on the New Plan by itself or you can compare to another proposed Lineup.



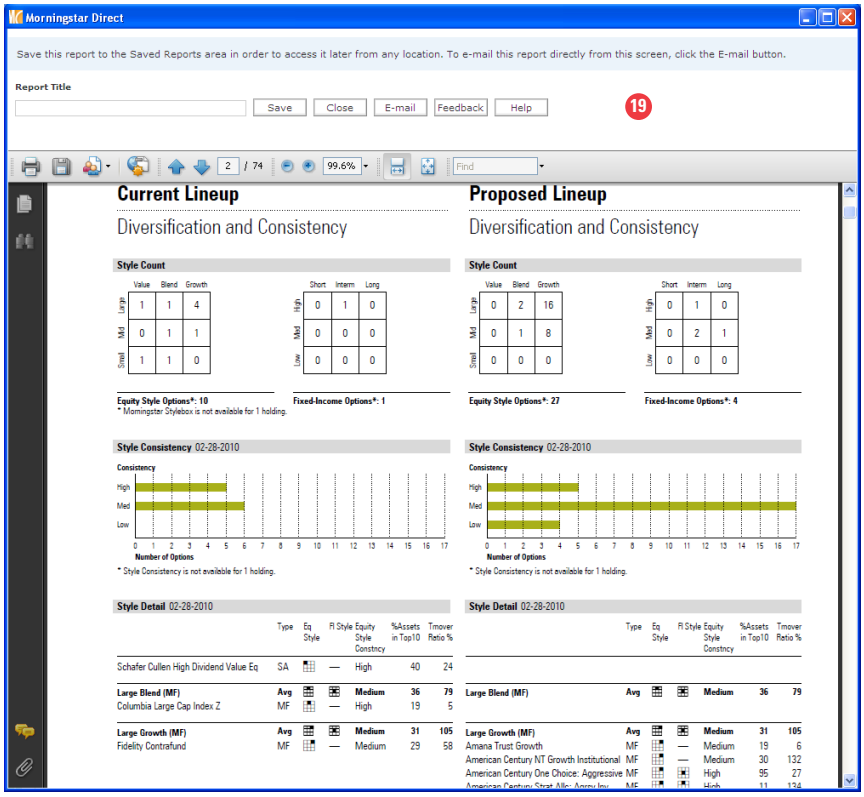
16. Go to Actions and click on *Reports*.

17. Select *Plan Comparison* and you will be taken to a dialog box to select your output choices.



18. Once complete, click *OK* to generate your report.

19. You have now successfully completed creating a Defined Contribution Plan Report.



Hypothetical Illustration

The Hypothetical Illustration tool allows you to develop investment scenarios over past historical periods. Hypothetical Illustration may involve individual securities or a portfolio of securities. Sections of the report include:

Distribution and Withdrawal Summary report shows you the dividends, capital gain distributions and withdrawals that were either taken from or reinvested back into investments over the hypothetical period.

Portfolio X-Ray report details a portfolio's holdings in terms of broad asset class exposure, style box breakdown by Equity and Fixed-Income holdings, and regional exposure.

Portfolio Snapshot report contains both holdings and performance information for a portfolio of investments.

Stock Intersection report shows you the overlap for the top 25 underlying holdings in a portfolio.

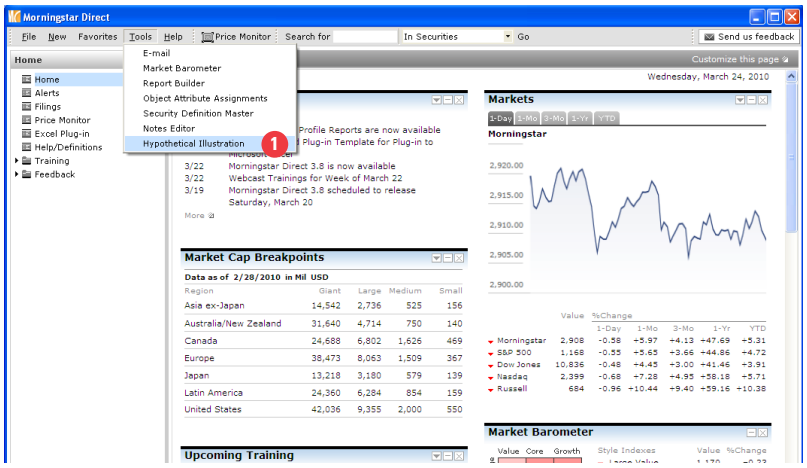
Correlation Matrix graphs the correlation of a set of securities. The graph is color-coded to indicate the degree of correlation, ranging from High to Highly Negative.

Investment Details one-report summarizes the information for each investment in the portfolio.

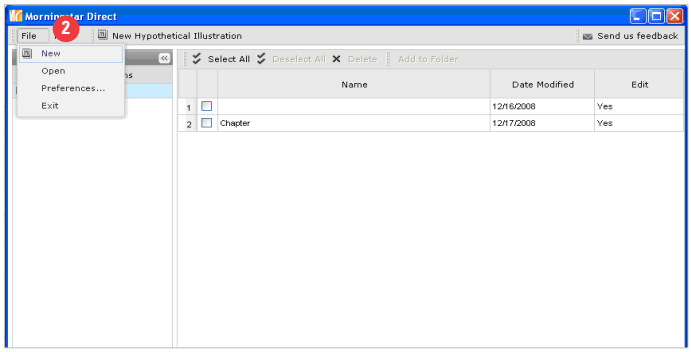
Price and Distribution report shows you the change in NAV for a fund going back to its inception date (or the earliest price available in Morningstar's database. You can also see the dividend and capital gain distributions for a fund on this report.

Disclosure Materials must be included in order for the hypothetical illustration NASD complaint.

1. Go to Tools and select *Hypothetical Illustration*.



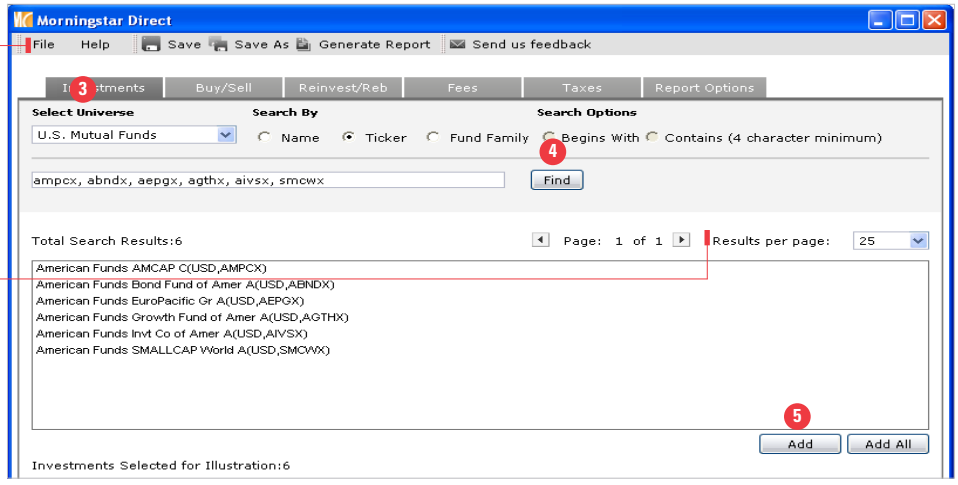
2. Go to File and select *New*.



3. Select your Universe and use the *Search* options.

Set your own default preferences.

Modify your number of results per page.

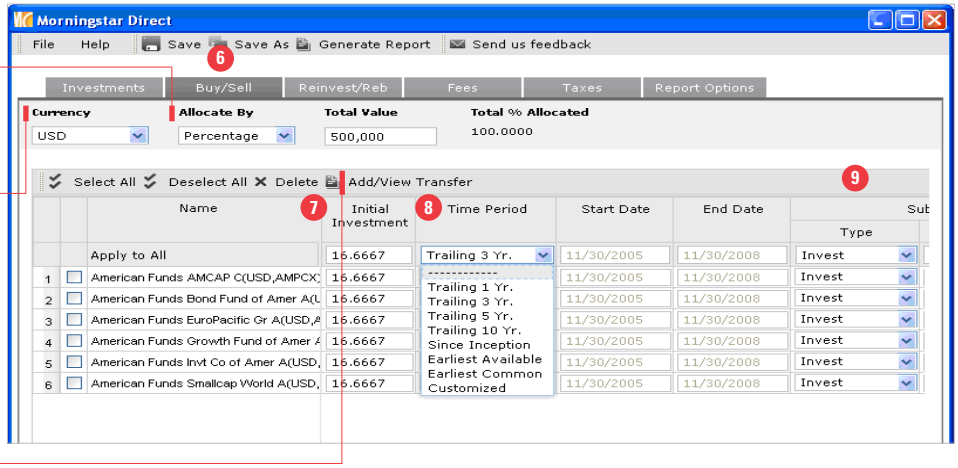


4. Enter your investments in the Find search bar and click *Find*.

5. Select investments and click *Add*.

6. Click the *Buy/Sell* tab.

7. Enter your *Initial Investment* values.



Allocate by percentage, dollar, or shares.

Select your Currency.

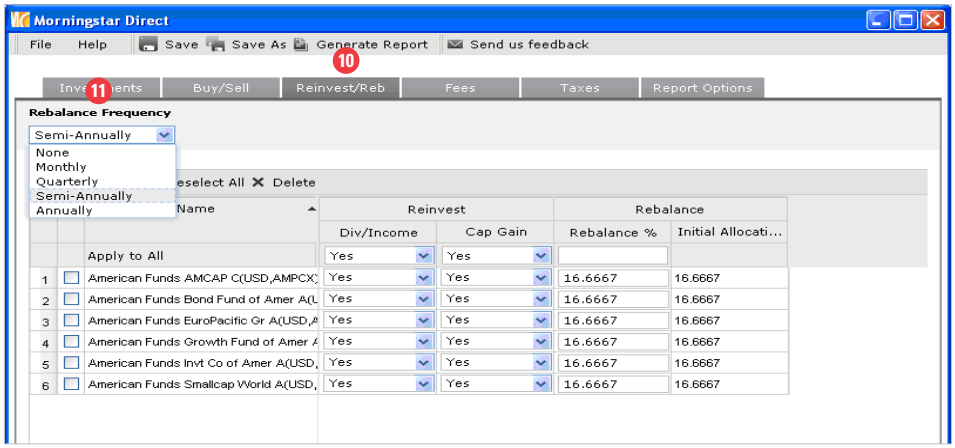
Transfer assets from one investment to another.

8. Select your preferred *Time Period*.

9. Scroll to the right to indicate any subsequent investments or withdrawals.

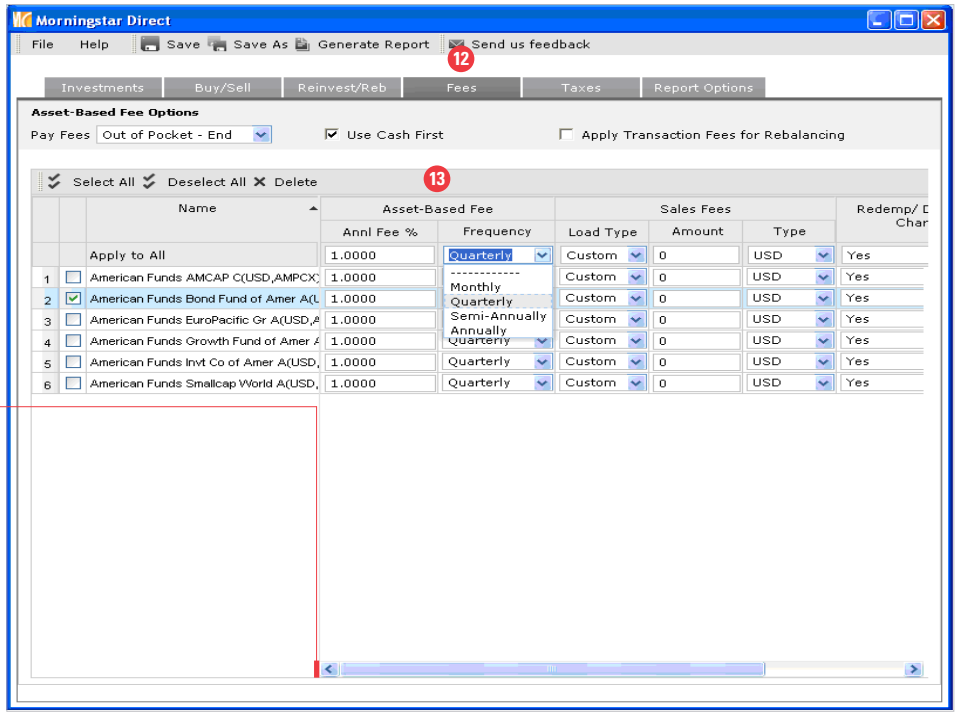
10. Click the *Reinvest/Reb* tab at the top of the window.

11. Choose your *Rebalance Frequency*.



12. Click the *Fees* tab.

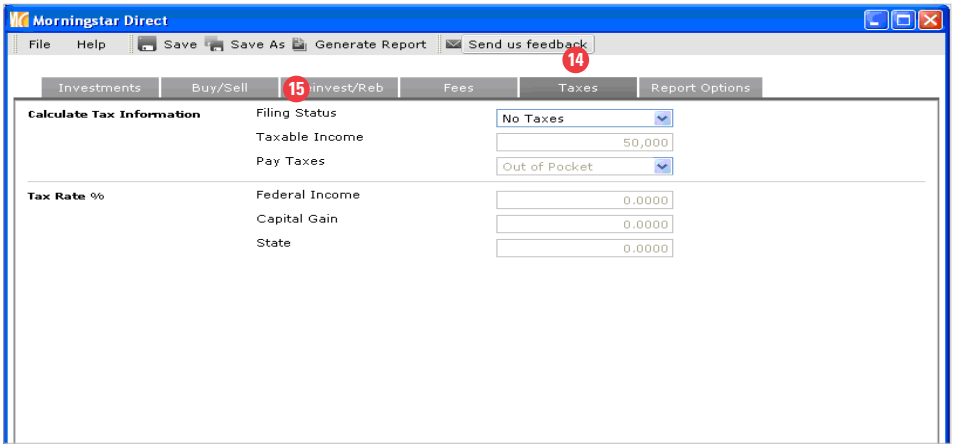
13. In the Asset-Based Fee area enter your *Annual Fee%* and your preferred *Frequency*.



Scroll to the right and use the View link to view the Standard Fee Schedule.

14. Click the *Taxes* tab.

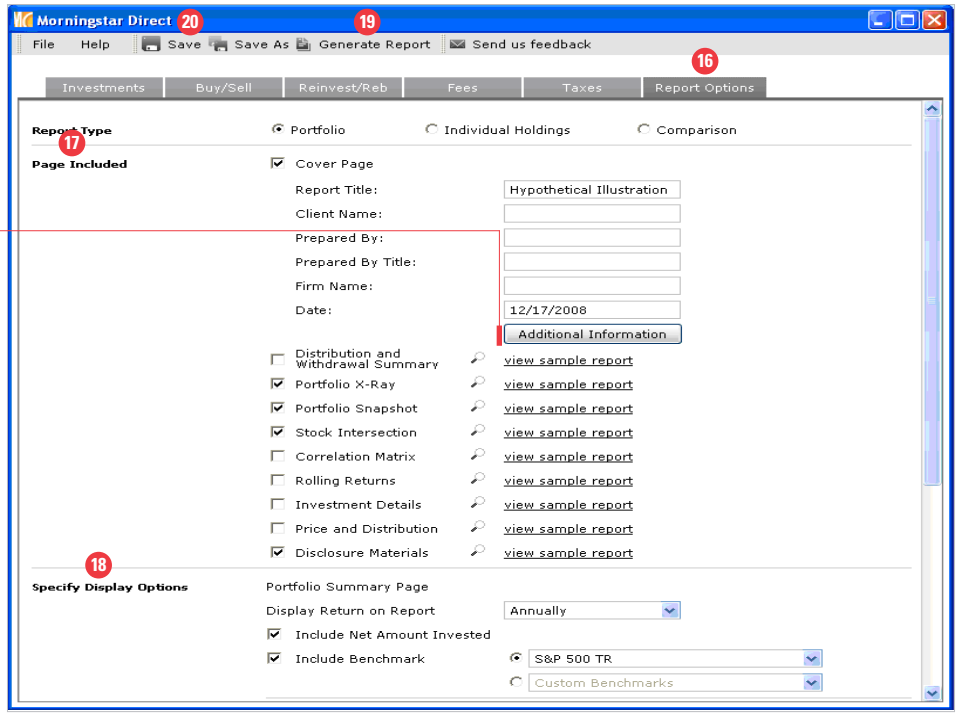
15. Select your *Filing Status* preference. If you apply Taxes to a Taxable Income, the Federal Income field automatically updates with the correct value. You can overwrite this value, or any of the other tax fields.



16. Click on the *Report Options* tab.

17. Customize your cover page and report options.

Add additional address and contact information.



18. From the *Specify Display Options* area, select from the various options. If you did not make any subsequent investments in the hypothetical, it is not necessary to check the Net Amount Invested box, because this will simply produce a flat line on the hypothetical return graph at the amount of the initial investment.

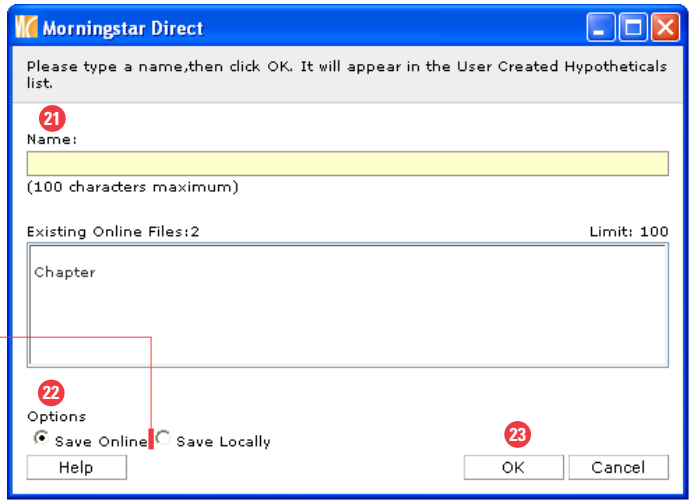
19. Click the *Generate Report* button.

20. Click the *Save* button.

21. Name the Hypothetical Illustration.

22. Choose if you want to save your illustration Online (archived in Morningstar Direct) or Locally (saved to your computer).

Share your hypothetical with a colleague.



23. Click *OK*.

24. To open a hypothetical you saved locally, go to the File menu, select *Open*.